

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 179 Number 5307

New York 7, N. Y., Monday, March 15, 1954

Price \$1 a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acala Fabrics Co., San Francisco, Calif.—Files—

The company on March 4 filed a letter of notification with the SEC covering 4,950 shares of participating preferred stock to be offered at par (\$10 per share), through the company's Vice-President, William E. Schlink, Stockton, Calif. The net proceeds are to be used for working capital, etc.

Aerco Corp., Englewood, N. J.—Files With SEC—

The company on March 4 filed a letter of notification with the SEC covering 544 shares of 5% cumulative participating preferred stock (par \$100) and 544 shares of class A common stock (no par) to be offered in units of one share of each class of stock at \$101 per unit, without underwriting. The proceeds are to be used for acquisition of land and erection thereon of manufacturing facilities and for working capital.—V. 179, p. 1169.

Akron, Canton & Youngstown RR.—Earnings—

	1954	1953	1952	1951
Gross from railway	\$402,942	\$506,908	\$475,217	\$466,319
Net from railway	62,826	181,812	136,408	164,558
Net ry. oper. income	220,259	72,102	48,693	78,483

—V. 179, p. 609.

Alabama Great Southern RR.—Earnings—

	1954	1953	1952	1951
Gross from railway	\$1,432,091	\$1,678,110	\$1,566,147	\$1,573,642
Net from railway	366,365	512,293	260,650	317,771
Net ry. oper. income	179,627	191,189	77,575	146,330

—V. 179, p. 609.

Alabama Power Co.—Bids for Bonds March 16—

The company will up to 11 a.m. (EST) on March 16 receive bids at the office of Southern Services, Inc., Suite 2000, 20 Pine St., New York 5, N. Y., for the purchase from it of \$17,000,000 of its first mortgage bonds due 1964.

This company has received SEC authorization to issue and sell at competitive bidding the above mentioned bonds, the proceeds to be used for property additions and improvements and for the payment of \$4,750,000 of short-term bank loans incurred therefor.—V. 179, p. 821.

Albermont Petroleum Ltd. (Canada)—Notes Offered

Offering was made Feb. 24 by Nesbitt, Thomson & Co., Ltd., W. C. Pittfield & Co., Ltd., Midland Securities Corp., Ltd., and Bankers Bond Corp. Ltd., of an issue of \$3,000,000 15-year sinking fund notes due Feb. 1, 1969, at 99 and accrued interest to yield 5.60%.

Each \$1,000 principal amount of sinking fund notes will carry stock purchase warrants entitling the holder to purchase 400 common shares of the company's stock at \$1.50 per share at any time after July 31, 1954, up to and including Feb. 1, 1959. The option to purchase the stock through warrants at \$1.50 is only approximately 15% higher than the current market price of the stock. The high for the stock in 1952 was \$3.70, and in 1953 was \$2.80.

The company has varying interests in oil and gas properties in Alberta, Montana, Oklahoma, and Texas, in addition to a 42.6% interest in the debentures and shares of Eramont Petroleum Ltd. The latter company holds valuable acreage in Williston Basin, Eastern Montana, on which seismic work is currently being conducted.

Albermont has entered into a contract with Canadian Decalta Gas & Oils Ltd., under which the latter company will manage and operate Albermont's properties.

Net proceeds from the sale of the sinking fund notes will be used to the extent of approximately \$1,360,000 to retire bank loans, including the amount required to redeem outstanding debentures, and to the extent of \$1,450,000 to complete purchase of the company's interest in the Texas leases, with the balance to be used for general corporate purposes.

The sinking fund will provide for the redemption of 90% of the sinking fund notes, leaving only \$300,000 principal amount to be redeemed at maturity.

Allied Artists Pictures Corp., Hollywood, Calif.—Registers With Securities and Exchange Commission—

This corporation on March 8 filed a registration statement with the SEC covering 150,000 shares of 5½% cumulative convertible preferred stock, \$10 par, to be offered for public sale at \$10 per share with a \$1.25 per share commission to the underwriters (headed by Emanuel, Deetjen & Co.).

Net proceeds, estimated at \$1,275,000, will be added to the general funds of the company. Its present intention is to use such additional funds to the extent of \$142,500 for the payment of the balance of a mortgage which falls due April 16, 1954, and the balance for the production, distribution and exploitation of its motion pictures. Pending appropriation for such purposes, it is intended to reduce, temporarily, the company's outstanding bank loans. At March 1, 1954, \$1,138,000 of unsecured notes were outstanding under the company's revolving bank credit agreement.

Stockholders of record on Feb. 25, 1954 will meet on March 23, 1954 to vote on a proposed amendment to authorize these additional shares.—V. 179, p. 1045.

American Airlines, Inc. (& Subs.)—Earnings—

Years Ended Dec. 31—	1953	1952
Total revenues	208,305,856	187,344,514
Direct flight expenses	91,946,038	81,748,945
Ground expenses	88,888,437	79,211,802
Interest and miscellaneous (net)	Cr41,670	269,362
Provision for Federal income tax	14,100,000	13,600,000
Net income	13,413,051	12,514,405
Earnings per share (after preferred divs.)	\$1.85	\$1.72
Revenue miles flown	103,730,846	89,444,215
Revenue passenger miles flown	3,289,971,251	2,905,579,217

The above consolidated statements of income include in consolidation the company's wholly-owned subsidiary, American Airlines de Mexico, S. A. The accounts of Sky Chefs, Inc., a wholly-owned subsidiary, are not included in the consolidation.—V. 179, p. 513.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	17
New York Stock Exchange (Bonds)	29
American Stock Exchange	33
Boston Stock Exchange	38
Cincinnati Stock Exchange	38
Detroit Stock Exchange	38
Los Angeles Stock Exchange	38
Midwest Stock Exchange	39
Philadelphia-Baltimore Stock Exchange	41
Pittsburgh Stock Exchange	41
San Francisco Stock Exchange	41
Montreal Stock Exchange	42
Canadian Stock Exchange	43
Toronto Stock Exchange	44
Toronto Stock Exchange—Curb Section	47
Over-the-Counter Markets	48
Transactions New York Stock Exchange	37
Transactions American Stock Exchange	37
Dow-Jones Stock and Bond Averages	37
National Quotation Industrial Stock Averages	37
SEC Index of Stock Prices	37

Miscellaneous Features

General Corporation & Investment News—Cover	
State and City Bond Offerings	59
The Course of Bank Clearings	49
Redemption Calls and Sinking Fund Notices	52
Dividends Declared and Payable	15
Foreign Exchange Rates	51
Combined Condition Statement of Federal Reserve Banks	52
Condition Statement of Member Banks of Federal Reserve System	51
Capital Flotations for Month of November	3

Allied Laboratories, Inc. (& Subs.)—Record Sales—

Year Ended Dec. 31—	1953	1952
Net sales	\$14,569,015	\$13,515,948
Profit before taxes	1,855,067	1,253,079
Net profit	885,067	689,318
Earnings per share	\$2.84	\$2.21

Net sales last year were the highest of any year's sales in the company's history.—V. 178, p. 1765.

American Can Co.—New Milk Carton Department—

The company has created a new department for the exclusive handling of its expanding business in fibre containers for milk, it was announced on March 11 by William C. Stolk, President. "The use of fibre containers by the dairy industry has progressed in the last 20 years to the point where today almost half of all packaged milk moves to consumers in these containers," Mr. Stolk said.—V. 179, p. 921.

American Enka Corp.—Elects New Director—

The election of A. J. Engel of Arnhem, Holland as a director of this rayon yarn manufacturer, was announced on March 12 by J. E. Bassill, President. Mr. Engel is Substitute President of the Algemene Kunstzijde Unie N. V. (A.K.U.), one of Europe's largest rayon manufacturers.—V. 178, p. 2473.

American Locomotive Co. (& Wholly-Owned Subs.)—Sales and Earnings Show Gain Over 1952—

Years Ended Dec. 31—	1953	1952
Net sales	440,709,898	349,953,426
Profit before interest, taxes, etc.	24,911,514	16,816,612
Interest and other expenses	414,860	324,518
Provision for Federal income taxes	12,874,000	8,032,000
Federal excess profits tax	4,222,000	2,016,000
Net income for the year	7,400,654	6,444,094
Cash dividends on preferred stock	1,388,625	1,399,300
Cash dividends on common stock	2,486,206	2,490,706
Earnings per common share	\$3.40	\$2.83

The highest sales volume in its history, and the best earnings from operations in 27 years were recorded by the company in 1953.

Indicating the changing character of what had been essentially a locomotive business was the announcement that output of Alco's diversified products—excluding locomotives and Army tanks—amounted to \$85,000,000 in 1953. The annual report pointed out that this was the first time in the company's history that production of other regular products closely approached the volume of its annual locomotive sales.

One of Alco's diversified, "new" businesses was disclosed to be the

manufacture of atomic energy equipment, which accounted for more than \$22,000,000 in sales in 1953. A business developed entirely since 1950, Alco's atomic energy production includes heat transfer equipment for atomic energy producing plants at Oak Ridge, Savannah River and Portsmouth, Ohio, among others. Alco also turned out several heat exchangers in 1953 for the "Nautilus," first submarine in history to be powered by atomic energy. Other atomic energy products included nickel-plated pipe, which Alco pioneered in 1950, nickel-plated valves and "other special assemblies."

On outlook for 1954, the report, signed by both Duncan W. Fraser, Chairman, and Perry T. Egbert, President, declared that "a reasonable expectation" for 1954 is that overall output will hold up well in the first half, and that total sales for the year will still be high compared with other postwar years, but lower than in 1953. Excess profits taxes took \$2.39 per common share in 1953.

Alco had a \$160,000,000 backlog of business as of the end of 1953, of which \$98,000,000 was for combat tanks and other ordnance production, and \$62,000,000 for regular products.

The company's working capital increased in 1953 by more than \$3,000,000, to a total of \$48,800,000. With \$7,526,000 of net income retained in the business, common shareholders' equity increased to \$26.17 per share as of the close of 1953.—V. 179, p. 1045.

American Gas & Electric Co.—Proposed Acquisition—

This company has applied to the SEC for authorization to acquire the 1,900 outstanding shares of \$50 par common stock of Flat Top Power Co.; and the Commission has given interested persons until March 25, 1954, to request a hearing thereon.

Flat Top Power operates an electric power distribution system in the communities of Northfork, Kyle, and Clark, near Welch, W. Va.

American Gas proposes to issue 3½ shares of its \$5 par common stock in exchange for each of the 1,900 shares of Flat Top Power Stock; and it has been advised that all of the holders of such stock have agreed to make the exchange on the basis indicated. American Gas asserts that its purchase of Flat Top Power Co. will benefit investors and consumers since Flat Top Power can be more efficiently and economically operated as part of the American Gas system and will be able to render improved services to its present consumers and assure prospective consumers of adequate power.—V. 179, p. 821.

American Machine & Foundry Co.—Exercises Option

This company has exercised its option to purchase BMC Manufacturing Corp., Binghamton, N. Y., according to Morehead Patterson, Board Chairman and President.

Manufacturer of juvenile wheel goods including tractors, automobiles, trucks, wagons, and attachments and accessories, the company also makes pressure lock wrenches for both the consumer and industrial markets. Founded Oct. 13, 1944, BMC will be a wholly-owned AMF subsidiary. It has two plants in Binghamton, one a new 38,000-square foot, one-story building which was completed in 1953. The company also leases display rooms in Chicago and New York.

BMC has manufactured pressure lock wrenches since 1946, tractors since 1947, and the other wheel goods since 1949.—V. 179, p. 101.

American-Marietta Co.—Files With SEC—

The company on March 6 filed a letter of notification with the SEC covering 8,040 shares of common stock (par \$2) to be offered at the market (but not to exceed \$25 per share) through The Ohio Company, Columbus, Ohio.—V. 179, p. 609.

American Natural Gas Co. (& Subs.)—Earnings Up—

Year Ended Dec. 31—	1953	1952
Operating revenues	\$117,933,306	\$102,667,812
Operating expenses and taxes	98,027,014	86,961,583
Operating income	\$19,906,292	\$15,706,229
Other income (net)	1,544,037	1,212,571
Gross income	\$21,450,329	\$16,918,800
Income deductions	8,571,296	8,269,229
Consolidated net income	\$12,879,033	\$8,649,572
Preferred dividends of American Natural Gas Company	45,483	45,747
Consolidated net income, after pfd. divs.	\$12,833,550	\$8,603,825
Earnings per common share	\$3.48	\$2.34

*Includes Federal and State income taxes of \$14,088,375 in 1953 and \$9,849,635 in 1952.

New Pipe Line to Involve \$200,000,000—

To build a proposed new pipe line and extend distribution facilities in the service territories will probably require about three years and will involve expenditures in the neighborhood of \$200,000,000. The company expects to raise these funds through the issuance of senior securities of the various operating units, through retained earnings and through selling additional shares of its common stock. The company contemplates handling the financing as funds are needed and, barring unforeseen circumstances, to accomplish such financing without dilution of per share earning power. The acquisition of additional storage facilities and the unsatisfied backlog of demand for gas fortunately provide flexibility in carrying out these objectives, William G. Woolfolk, Chairman said.

As a preliminary step in the proposed financing program, the shareholders on April 28, next, will be asked to approve increasing the authorized common stock to 5,000,000 shares, from 4,000,000 shares at present.

The recommended increase in the authorized common stock is to enable the company to sell additional shares when necessary to provide the common stock equity required in connection with the expansion program of the System.

Common and preferred stockholders of record at the close of business on March 17, 1954, will be entitled to vote at the meeting.—V. 178, p. 1873.

American Tidelands, Inc., New Orleans, La.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 3, 1954, covering 2,000,000 shares of its common stock, 10 cents par value, to be offered for public sale "as a speculation" at

\$1 per share, with a 17½ cents selling commission to the underwriters, who have agreed "to use their best efforts to sell the shares, but have made no firm commitment to purchase all or any of the shares." The underwriters are headed by Crerie & Co., Houston, Gearhart & Oils, Inc., New York; and Barrett Herrick & Co., Inc., New York. In addition to the 17½% commission and the payment to the underwriters of \$50,000 on account of certain expenses, the company has agreed to the purchase by the underwriters of 500,000 shares of the stock at a price of 10 cents per share, which shares were purchased on March 1, 1954, and placed in escrow. As of that date there were issued and outstanding a total of 2,500,000 shares of stock, of which 2,000,000 were acquired by the promoters either individually or through companies which they control and certain family members and business associates at a price of 10c per share. The prospectus lists the following as promoters: Thomas L. Jordan (President), of New Orleans; John B. Carter, Jr., Houston; Spencer F. Rowan, New Orleans; Leslie B. Durant, New Orleans; J. Edwin Hill, and Perry R. Bass, of Fort Worth; Jack Frost, Dallas; Harry B. Jordan, New Orleans; and Roger W. Wilson, Houston.

The company was organized on Feb. 10, 1954, under Delaware law, for the principal purpose of drilling oil and gas wells for others on a contract basis on the continental shelf off the coasts of Louisiana and Texas. According to the prospectus, it has commenced construction of and proposes to operate a submersible offshore drilling barge. Alexander Shipyard, Inc., has entered into a contract with the company to construct the drilling barge and to install thereon the machinery and equipment necessary to make it a complete drilling unit at a price of \$1,293,458. It also has agreed to purchase on behalf of the company certain drilling machinery and equipment for installation on the drilling barge at a price of \$455,050. Under terms of the contract, the company will be required to pay a minimum of \$1,250,000 in cash in periodic installments up to the date of the delivery of the barge (on or about Dec. 22, 1954). The first installment is expected to be paid out of the sale of stock to the promoters and underwriters. The first net proceeds of the public offering, to the extent of \$1,050,000, will be applied to or set aside for the payment of the balance of the installments; and the balance will be applied first to operating expenses and then to the extent available to meet the note payments under said contract.

American Water Works Co., Inc.—Earnings Higher—

For the year ended Dec. 31, 1953, consolidated net income was \$3,150,444, equivalent, after dividend requirements on preferred stock from Nov. 6, 1953, its date of issue, to \$1.14 per share on the common stock, according to Mr. John Ware, Chairman of the Board. This compares with \$2,181,213, or 89 cents per share, for the year 1952.

Consolidated gross operating revenues of subsidiaries for the year 1953 amounted to \$32,596,609 and were \$28,911,254 for the previous year.

The net income for American Water Works Co., Inc., as a separate corporation, for the years 1953 and 1952 amounted to \$1,975,268, or 71 cents per share, after dividend requirements on preferred stock from Nov. 6, 1953, its date of issue, and \$1,419,278, or 52 cents per share, respectively.

There were 225,000 shares of \$25 par 6% preferred stock and 2,704,472 shares of common stock outstanding.—V. 178, p. 1873.

American Woolen Co. (& Subs.)—Earnings—

Year Ended Dec. 31—	1953	1952	1951
Net sales	73,494,160	111,865,830	253,333,650
Total income	74,252,055	112,319,884	253,850,951
Operating loss after depreciation	8,522,171	10,891,950	26,274,546
Inventory adjustment	774,534	1,598,999	3,848,333
Interest and other charges	527,746	444,007	2,580,541
Federal income taxes	—	60,000	9,225,000
Federal tax carry-back claim	22,514	Cr6,900,000	—
Prior year's tax or adjustment	Cr369,984	—	Cr136,740
Net loss	9,476,981	6,194,956	10,057,412
Prior preferred dividends	404,204	404,204	416,302
Preferred dividends	628,964	628,964	628,964
Common dividends	—	—	5,844,306

Balance, deficit	10,510,149	7,228,124	\$3,167,840
*Earnings per common share	—	—	\$9.29

*After preferred dividend. †Profit. ‡Surplus.

Stockholders Committee Urges Acceptance of Texton Bid—

The American Woolen Stockholders Committee on March 10 urged immediate acceptance of the increased offer of Texton, Inc., made on March 4, for American Woolen common stock (see Texton, Inc. in V. 179, p. 1052).

This increase, which would give stockholders an additional \$2,935,026 in cash, if fully accepted, was negotiated by the committee independently of the present management of American Woolen, A. M. Sonnabend, Chairman of the Committee, said.

A letter mailed to American Woolen stockholders by the committee which made its recommendation following an inspection tour of Texton's major manufacturing facilities in Anderson, S. C., by a committee member, said: "As a direct result of our negotiations, Texton has raised the cash part of its offer from \$2 to \$5 per share of American Woolen common stock. If such offer were accepted by the holders of all outstanding shares of American Woolen common stock, this increase of \$3 would amount to a total of \$2,935,026."

Part and parcel of the negotiations, according to the letter, was Texton's agreement upon a slate of directors that includes Mr. Sonnabend, who is President of the Childs Company and several hotel-operating companies, among them those owning the Plaza Hotel and Ritz Tower Hotel here. He is also a director of Columbia Pictures Corp. and owns 1,000 shares of American Woolen Co. common stock. Other men on the proposed slate are Gerald Henderson, senior partner of John C. Paige & Co., of Boston, general insurance brokers; Robert L. Huffines, Jr., President of Texton and formerly Executive Vice-President of Burlington Mills Corp.; and Arthur O. Wellman, President and director of Nichols & Co., Inc., of Boston, wool importers.

Texton Incorporated's latest offer is to exchange one-fifth of a share of Texton \$4 preferred stock series B, and one-half share of Texton common stock, together with \$5 in cash, for each share of American Woolen common stock.

The committee recommends acceptance of the Texton offer. Unless it is accepted by the holders of 300,000 shares of American Woolen common stock before March 22, 1954, it will expire.

The American Woolen stockholders committee—consisting of A. M. Sonnabend, Chairman; Norman E. Horn and Frank J. McEhan—is an outgrowth of an earlier committee of the same name which was formed to promote a program of reorganization within the American Woolen Co. The firm of Colton & Pinkham, 120 Broadway, New York, N. Y., is Counsel to the committee.

On Feb. 19, 1954, the present committee sent a letter to all holders of common stock of American Woolen Co. proposing that a special meeting be called on March 22, 1954—one day before the regular annual meeting—to change the company by-laws to enlarge the board of directors to 17 men from 12, and to limit all directors' terms to one year.

The Feb. 19 letter also declared that—if sufficient support was received for the special meeting—the committee would seek to postpone the annual meeting from March 23 "so that all interested parties may develop slates of directors to put before you for your choice."

The Feb. 19 letter stated that 10% (about 117,000 shares) of the outstanding stock may call such a special meeting. "We certainly do not favor liquidation, which can only result in tremendous and unnecessary loss," the Feb. 19 letter declared. "In the opinion of the undersigned (the committee) liquidation would take from three to five years and there is grave doubt whether it would ultimately produce as much as \$20 per share for the holders of common stock."

Texton, Inc., applied on March 11 for a temporary injunction to delay American Woolen's annual meeting, now scheduled for March 23.

At the same time, however, a spokesman for American Woolen announced notices would be mailed shortly calling a special stockholders' meeting in Boston one day earlier on March 22.

Charles C. Cabot, counsel for Texton, Inc., filed in Suffolk County Superior Court a petition for permission to examine American Woolen's list of stockholders as of March 1. Stockholders of record March 1 are eligible to vote at the annual meeting.

Texton also applied for a temporary injunction which would require American Woolen to delay its annual meeting until two weeks after such a list of stockholders should be submitted to Texton. This would give Texton opportunity to canvass the stockholders in support of its offer to purchase the company.

Judge Charles Fairhurst issued an order of notice calling upon American Woolen to answer the petition March 16.

Texton's petition said it owns 27,800 common shares of American Woolen Co.

Texton said it was given a list of American Woolen stockholders as of Feb. 19 but it now believes there since have been many changes.

A. M. Sonnabend of Boston, head of a shareholders' committee advocating the Texton offer, estimated the package would add up to \$24.49. American Woolen common closed on the New York Stock Exchange on March 11 at \$18.33.

Frederic C. Dumaine, Jr., President of the New York, New Haven & Hartford RR., denied on March 11 he seeks the Presidency of American Woolen Co.

"There's nothing to rumors along that line," he said, "all I am going to be is a director."

A statement by E. Howard Bennett, publisher of "America's Textile Reporter," was interpreted to mean he was proposing Mr. Dumaine for the Presidency but associates of Mr. Bennett, now in the South, said he had another man in mind.

Mr. Dumaine said he sought an adjustment of American Woolen affairs that would benefit New England where most of the company's mills are located.

The following are the members of the Stockholders' Fact Finding Committee of the American Woolen Co. who were appointed by the shareholders of the company at their meeting on Jan. 29, 1954, and who subsequently—at another shareholders' meeting on Feb. 2, 1954—were unanimously requested to serve until the annual meeting originally scheduled for March 23, 1954: Gordon V. Lyons, Chairman, 65 Rye Road, Rye, N. Y.; Sumner D. Charm, Vice-Chairman, 32 Chauncey St., Boston, Mass.; Arnold T. Gellerson, Secretary, Dover-Foxcroft, Me.; Archie Smith, Providence, R. I.; William G. Smith, Trenton, N. J.; Joseph C. Campione, Lawrence, Mass.; Thomas Hughes, Boston, Mass.; and R. W. Satterthwaite, Cambridge, Mass.—V. 179, p. 821.

Ann Arbor RR.—Earnings—

January—	1954	1953	1952	1951
Gross from railway	\$611,606	\$785,332	\$701,223	\$737,035
Net from railway	36,202	256,771	121,448	183,519
Net ry. oper. income	5,744	119,000	50,970	64,727

—V. 179, p. 921.

Arizona Public Service Co.—Private Financing—

The directors have approved the issuance of \$15,000,000 in first mortgage bonds to help in financing its \$25,500,000 expansion program for 1954. Commitments already have been received from 15 insurance companies, banks and trust funds covering the entire issue of 30-year 3½% bonds.—V. 178, p. 2194.

Arkansas Louisiana Gas Co.—Bank Borrowings—

The company has requested SEC authorization to make borrowings from Guaranty Trust Co. of New York from time to time not later than Nov. 1, 1954, in amounts not to exceed \$8,500,000 in the aggregate; and the Commission has issued an order giving interested persons until March 19, 1954, to request a hearing thereon. Proceeds of the loans are to be used for construction expenditures during 1954, which are estimated at \$12,830,000.—V. 178, p. 2569.

Associates Investment Co.—Refinancing Approved—

The shareholders on March 10 approved an amendment to articles of reorganization which makes possible the company's announced plan for the issuing of \$12,500,000 of new preferred stock and \$10,000,000 of capital debentures to replace the present outstanding preferred of \$9,700,000 (see V. 179, p. 709).

Oliver C. Carmichael, Jr., onetime Assistant General Counsel of the company and now Dean of Students at Vanderbilt University, Nashville, Tenn., was elected to the 12-man board at the annual meeting.—V. 179, p. 1045.

Atchison, Topeka & Santa Fe Ry.—Reports Record Gross Operating Revenues—Net Also Higher—

In the Santa Fe Railway System annual report just mailed to stockholders, F. G. Gurley, President, reported a 1953 net income of \$77,185,997 compared with \$70,737,705 in 1952.

Gross operating revenues of \$613,500,000 established a new high mark. Although total carloads handled declined 3.4% from 1952, the revenue ton miles were virtually the same due to a slightly longer average haul per ton. Freight revenues increased 4.0% because the general freight rate increase applied in May, 1952, was in effect for the full year 1953. Passenger miles and passenger revenues were off approximately 13%, a substantial part of which resulted from a smaller volume of military travel.

Operating conditions were relatively good in 1953 with no serious interruptions in the normal flow of traffic.

Net income of the Railway System was equal to \$14.62 per share of common stock in 1953 compared with \$13.29 in 1952. Dividend appropriations on the preferred and common stocks totaled \$40,187,490 to the 59,466 stockholders. Total dividends declared represented 52% of the net income.

The average number of employees during the year was 64,435 with a payroll of \$282,600,000.

Net current assets amounted to \$87,541,570 as compared with \$103,268,601 at the close of 1952. Exclusive of materials and supplies, the net current assets at Dec. 31, 1953, amounted to \$35,566,694. At Dec. 31, 1953, the commitments outstanding for purchase or construction of new freight cars and passenger cars approximated \$28,200,000—these commitments are not classified as current liabilities in the determination of net current assets.

Railway taxes in 1953 totaled \$94,903,959—a sum equivalent to \$19.55 per share on the common stock. Those taxes, on a per share basis, were \$4.93 greater than the earnings available on the common stock.

Gross capital expenditures in 1953 totaled \$87,400,000 of which \$64,400,000 was for equipment and \$23,000,000 for roadway and structures.

Net equipment acquired in 1953 included 222 Diesel units, 1,530 freight cars and 145 passenger cars.

It is expected that capital expenditures in 1954 will be somewhat below the high level of 1953. The 1954 program includes 268 miles of new and heavier rail, 2,600 freight cars of various types, 51 light-weight passenger cars, completion of a Diesel repair shop at Argentine (Kansas City), and improvements in signaling, communication systems, and other fixed property.

The program contemplating complete dieselization of the System is nearing accomplishment.—V. 179, p. 609.

Atlanta & St. Andrews Bay Ry.—Earnings—

January—	1954	1953	1952	1951
Gross from railway	\$306,584	\$347,889	\$323,655	\$328,419
Net from railway	168,474	202,611	179,190	192,365
Net ry. oper. income	59,226	58,911	55,900	53,748

—V. 179, p. 513.

Atlantic Coast Line RR.—Earnings—

January—	1954	1953	1952	1951
Gross from railway	\$13,632,979	\$15,803,304	\$15,601,431	\$14,287,385
Net from railway	2,999,172	3,092,316	4,839,324	2,737,904
Net ry. oper. income	1,331,667	1,146,610	1,609,110	607,635

—V. 179, p. 609.

Atlas Uranium Corp., Salt Lake City, Utah—Files—

The corporation on March 5 filed a letter of notification with the SEC covering 1,500,000 shares of common stock to be offered at par (10 cents per share) through Coombs & Co., Salt Lake City, Utah. The proceeds are to be used to pay mining expenses.—

Atomic Development Mutual Fund, Inc.—Asset Value

Net assets at Dec. 31, 1953 amounted to \$522,771, equal to \$9.97 per share for the 52,422 outstanding shares of \$1 par value.—V. 173, p. 390.

Babcock & Wilcox Co.—Earnings Rise—

Year Ended Dec. 31—	1953	1952	1951
Net income	\$12,061,000	\$9,809,000	\$9,041,000
Shares outstanding end of year	1,481,671	1,411,116	1,411,116
Earnings per share	\$8.14	\$6.95	\$6.40

Alfred Iddles, President, pointed out that the figures of the Bailey Meter Co. of Cleveland and of Diamond Power Specialty Corp. of Lancaster, Ohio, subsidiaries, had been consolidated for the first time and were also consolidated in all comparative data. He said that Bailey Meter became a wholly-owned subsidiary of B & W Oct. 1, 1953 and that the minority interest in Diamond Power Specialty Corp. is relatively small.

Sales value of products shipped during the year amounted to \$305,746,000 which was the highest in the history of the company, exceeding by one-third the record of \$241,267,000 established in 1952, according to Mr. Iddles.

"The very large volume of shipments made this past year considerably exceeded bookings and as a result unfilled orders on Dec. 31 were \$187,736,000 compared with \$336,327,000 at the end of 1952," Mr. Iddles said. The decrease in unfilled orders was said to be in considerable measure a reduction of the abnormally large backlog. Mr. Iddles said a return to more normal conditions should produce a reduction in expensive subcontracting and a lessening of other extraordinary costs. He also said "the outlook for the sale of all the company's products continues to be good."

During 1953 the company declared cash dividends of \$2.00 per share and a 5% stock dividend payable in January, 1954.—V. 177, p. 137.

Baltimore & Ohio RR.—One Syndicate Not to Bid—

The Reconstruction Finance Corporation will get no more than one bid for the purchase of the entire issue of \$65,000,000 of collateral trust bonds posted for sale for today (March 15), it was predicted on March 10. There is a question whether even one bid will be submitted for the whole issue.

One of two banking syndicates formed recently to compete for the issue decided on March 10 not to put in a bid. The reason given was that neither the RFC nor the railroad had made available information which the bankers need in order to make proper appraisal of the collateral securing the bonds.

The syndicate not bidding is headed by Halsey, Stuart & Co. Inc.; Merrill Lynch, Pierce, Fenner & Beane and Alex. Brown & Sons. This group was organized a few weeks ago to buy the bonds at competitive bidding, following failure of an effort to take the bonds off the RFC's hands through negotiated underwriting.

The withdrawal of the Halsey, Stuart syndicate leaves a banking group headed by Bear, Stearns & Co. as the only likely bidder for the whole bond issue. However, the sale may attract bids for parts of the issue, because the bidding specifications say that "bids may be submitted for the entire amount or for any part thereof."

The bonds bear 4% interest and will come due Jan. 1, 1965. They represent the balance of an issue of \$80,000,000 of bonds issued by the railroad to the RFC in 1946. Since that time \$15,000,000 of the debt has been retired by sinking fund operations.

The marketable securities pledged as collateral include about 40% of the first and second preferred and common stocks of the Reading Co., and about 30% of the common stock and about 93% of the 7% preferred stock of Western Maryland Railway.—V. 179, p. 922.

Bausch & Lomb Optical Co. (& U. S. A. Sub.)—Earnings

12 Months Ended—	Dec. 26, '53	Dec. 27, '52
Sales, less returns, allowances and discounts	\$51,077,282	\$52,150,812
Other income (net)	325,873	286,574

Total income	\$51,403,155	\$52,437,386
Operating costs and expenses	46,761,657	47,336,332
Depreciation of properties	1,265,464	1,184,729
Interest expense	422,407	443,050
Federal taxes on income	1,445,000	1,800,000

Net profit	\$1,508,627	\$1,673,265
------------	-------------	-------------

—V. 178, p. 1874.

Baumont Factors Corp., N. Y.—Stock Offered—The

company is offering publicly 243,400 shares of common stock at par (\$1 per share) "as a speculation." The offering is not underwritten.

BUSINESS—Company was organized in New York on Jan. 6, 1954. The principal place of business of the company is 325 Lafayette St., New York 12, N. Y.

The company is a finance company engaged in the business of lending money secured by accounts receivable, chattel mortgages, real property mortgages, third party p.p.r. merchandise inventory, retail charge accounts, and various other types of security.

The corporation is an outgrowth and successor to Baumont Factors, a limited partnership which was organized on Oct. 25, 1951.

PROCEEDS—All or any of the net proceeds realized from the sales of these shares will be utilized, as received, for additional working capital in carrying on the business of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1)	Authorized	Outstanding
	1,000,000 shs.	1,000,000 shs.

As a result of the incorporation of the existing partnership business, the company sold an aggregate of 756,600 shares of the common stock of the corporation (par value \$1), at a price of \$1 per share, to the former partners of the predecessor partnership. The aggregate offering price of the securities sold was \$756,600. Of this total, the total amount of \$502,000 represents the value of the number of shares at the \$1 par value which is equivalent to the actual net value of the net assets transferred from the predecessor partnership, after giving effect to and considering the liabilities, unearned income, and reserves of the predecessor partnership, and the amount of \$254,600 represents the aggregate value of the 254,600 shares additionally subscribed to by members of the predecessor partnership at the par value of \$1. As of Feb. 15, 1954, the company has received payments on account of these subscriptions in the aggregate amount of \$101,000.—V. 179, p. 922.

Berkshire Gas Co.—To Borrow From Banks—

This company has received SEC authorization to issue to five banks, from time to time but not later than April 26, 1954, unsecured promissory notes in the aggregate principal amount of \$680,000. The purpose of said borrowing is to repay notes payable to banks aggregating \$680,000, the last of which is due April 26, 1954.—V. 179, p. 822.

(Continued on page 7)

THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 7, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President. Published twice a week (every Thursday (general news and advertising issue) with a statistical issue on Monday.) Other offices: 135 S. La Salle St., Chicago 3, Ill. Telephone STate 2-0513; 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1954 by William B. Dana Company. Registered as second class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$48.00 per year; in Dominion of Canada, \$51.00 per year. Other Countries, \$55.00 per year.

NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Capital Flotations in the United States in November And for the Eleven Months of Calendar Year 1953

The sum total of all corporate financing placed in the domestic market in November aggregated \$384,683,942. This was somewhat under the volume for October, which amounted to \$428,089,616 and it was far smaller than that for November, a year ago, which stood at \$564,132,387.

New capital placements in November, 1953 totaled \$360,681,998 or 93.76% of the month's over-all volume, while refunding issues added up to only \$24,001,944 or 6.24%.

Long-term bonds and notes during November last, reached the sum of \$259,552,497 and constituted 67.47% of that month's dollar volume. Short-term bonds and notes, on the other hand, were confined to only two issues; one for \$50,000 and the other \$17,700,000, a total of \$17,750,000 or 4.61%.

Stock offerings, while substantial in November at \$107,381,445 or 27.92% of the total volume, failed to come within striking distance of October's total of \$178,774,616 or 41.76% of that month's aggregate amount.

Common stock placements in November were 28 in number and added up to \$71,482,495 or 18.58% of that month's financing, while preferred issues amounted to only 13 and footed up to \$35,898,950 or 9.34%. The latter total, however greatly surpassed that of the previous month.

A check of the many categories set forth in our five-year table, discloses the fact that public utility offerings constituted a large portion of November's financing by aggregating \$182,516,950 or 47.45%. Next in the order of size were miscellaneous issues which totaled \$76,543,100 or 19.90%; investment trusts, etc. \$46,400,000 or 12.06%; other industrial and manufacturing \$25,084,695 or 6.52%; oils \$23,434,197 or 6.09%; land, buildings, etc. \$12,800,000 or 3.33%; railroads \$9,630,000 or 2.50%; and iron, steel, coal, copper, etc. \$8,275,000 or 2.15%.

Included among the larger issues brought out during November was the \$30,000,000 placement of Commercial Credit Co., 3 3/4% 16-year promissory notes, due Nov. 1, 1969; the \$28,800,000 emission of El Paso Natural Gas Co. 4 1/4% first mortgage pipe line bonds, due Dec. 15, 1968, and the \$26,400,000 offering of the Pacific Lighting Corp., consisting of 800,000 shares of no par common stock. This was followed by a placement of the Long Island Lighting Co.'s 3 1/2% first mortgage bonds, series F, due Sept. 1, 1983 in the amount of \$25,000,000 and a similar total of 3% sinking fund debentures, due Nov. 1, 1973 of the Northern Natural Gas Co. In addition to the foregoing, the Illinois Power Co. in November, floated a \$20,000,000 offering of 3 1/2% first mortgage bonds which become due, Nov. 1, 1983.

Below we present a tabulation of figures since January, 1951, showing the different monthly amounts of corporate financing. Further revisions in the 1953 and 1952 figures may be necessary, particularly as additional private financing is brought to light.

SUMMARY OF CORPORATE FINANCING BY MONTHS 1953, 1952 AND 1951

	1953			1952			1951		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	560,772,709	16,141,452	576,914,161	543,374,952	9,548,200	552,923,152	246,698,940	14,805,818	261,504,758
February	625,307,965	25,159,845	650,467,810	365,724,376	75,851,400	441,575,776	375,040,536	27,152,235	402,192,771
March	518,444,956	5,999,485	524,444,441	825,109,085	13,357,925	838,467,010	804,709,210	81,607,950	886,317,160
First quarter	1,704,525,630	47,300,782	1,751,826,412	1,734,208,413	98,757,525	1,832,965,938	1,426,448,586	123,566,003	1,550,014,589
April	603,465,864	10,540,950	614,006,814	748,507,085	39,854,250	788,361,335	638,595,471	83,166,875	721,762,346
May	629,447,080	15,677,234	645,124,314	776,722,925	150,613,000	927,335,925	404,604,523	18,036,450	422,640,973
June	1,056,539,330	36,762,169	1,093,301,499	676,905,364	6,727,000	683,632,364	778,677,434	89,038,025	867,715,459
Second quarter	2,289,452,274	62,980,353	2,352,432,627	2,202,135,374	197,194,250	2,399,329,624	1,821,877,428	190,241,350	2,012,118,778
Six months	3,993,977,904	110,281,135	4,104,259,039	3,936,343,787	295,951,775	4,232,295,562	3,248,326,014	313,807,353	3,562,133,367
July	584,576,955	10,724,440	595,301,395	1,153,242,203	49,789,700	1,203,031,903	491,611,920	33,943,362	525,555,282
August	239,168,027	2,773,203	241,941,230	203,265,164	153,190,133	356,455,297	308,028,606	19,778,730	327,807,336
September	705,407,786	1,865,000	707,272,786	418,435,408	71,897,483	490,332,891	428,793,272	19,735,000	448,528,272
Third quarter	1,529,152,768	15,362,643	1,544,515,411	1,774,942,775	274,877,316	2,049,820,091	1,228,433,798	73,457,092	1,301,890,890
Nine months	5,523,130,672	125,643,778	5,648,774,450	5,711,286,562	570,829,091	6,282,115,653	4,476,759,812	387,264,445	4,864,024,257
October	421,425,596	6,664,020	428,089,616	856,675,665	82,207,165	938,882,830	474,505,476	15,943,500	490,448,976
November	360,681,998	24,001,944	384,683,942	474,482,187	89,650,200	564,132,387	585,118,175	46,641,300	631,759,475
December				757,621,197	44,200,333	801,821,530	795,652,321	83,252,400	878,904,721
Fourth quarter				2,088,779,049	216,057,698	2,304,836,747	1,855,275,972	145,837,200	2,001,113,172
12 months				7,800,065,611	786,886,789	8,586,952,400	6,332,035,784	533,101,645	6,865,137,429

†Revised.

Treasury Financing in November

Secretary of the Treasury Humphrey announced on Nov. 18 an offering for the exchange of the 2 1/2% Treasury notes maturing on Dec. 1, 1953, in the amount of \$10,000,000,000.

Holders of the maturing notes were offered a choice of exchanging them for 1 1/2% notes maturing Dec. 15, 1954, or 1/2% bonds maturing Dec. 15, 1958. The bonds will be an additional amount of the issue dated Feb. 15, 1953.

Subscriptions were received par for par in the case of the new notes, and at par and accrued interest from June 15, 1953, in the case of the bonds. The results of this offering will be given in these columns next month.

The Treasury Department announced on Nov. 6 that \$12,542,507,000 subscriptions were received and \$2,238,135,000 was allotted to the offering of 2 1/2% Treasury bonds dated Nov. 9, 1953, and maturing on Sept. 15, 1961.

Secretary Humphrey announced that the Treasury on

Private offerings in November totaled 28 in number and amounted to \$180,002,997, or 46.79% of that month's over-all corporate financing. In the previous month, that is October last, the total was \$109,324,250 made up of 24 issues and represented 25.54% of that period's gross dollar volume. For the month of November, a year ago, private financing comprised 47 issues amounting to \$382,416,000, or 67.8% of that month's total volume.

Corporate issues placed privately in the first eleven months of 1953 follow:

	No. of Issues	Total Amount	% of Total
January	35	\$264,621,500	45.87
February	26	222,700,000	34.24
March	39	223,360,000	42.59
April	26	97,736,220	5.92
May	36	136,577,500	21.17
June	33	336,831,000	30.81
July	40	387,020,000	65.01
August	10	51,256,250	21.19
September	34	265,799,375	29.10
October	24	109,324,250	25.54
November	28	180,002,997	46.79

*Revised figures.

Municipal financing in November footed up to \$406,083,430 of which \$403,937,480 represented new capital issues and the remainder (\$2,145,950) for refunding purposes. The current total is much smaller than that of October which amounted to \$480,384,090.

A substantial offering included in November's aggregate volume was the \$135,000,000 issue of the State of New Jersey Highway Authority.

There was no financing undertaken during November in this country on the part of any of the United States Possessions.

One Canadian government issue was placed here in November by the City of Toronto, Ontario, in the form of \$18,600,000 debentures, bearing interest rates of 3%, 3 1/4%, 3 1/2% and 3 3/4%, dated Dec. 1, 1953 and due serially on Dec. 1 from 1954 to 1983, inclusive.

Total municipal financing for the eleven months of 1953 is set forth below:

	New	Refunding	Total
January	\$385,672,408	\$4,938,750	\$390,611,158
February	365,219,400	2,180,963	367,400,363
March	419,668,740	18,214,900	437,883,640
April	323,256,510	23,648,290	346,904,800
May	645,228,950	1,936,400	647,165,350
June	392,874,650	18,900,780	411,775,430
July	526,974,280	1,865,000	528,839,280
August	255,437,955	3,682,420	259,120,375
September	461,798,200	2,147,000	463,945,200
October	476,908,250	3,475,840	480,384,090
November	403,937,480	2,145,950	406,083,430
Total	\$4,656,976,823	\$83,136,295	\$4,740,113,118

of Treasury Bills, Savings Bonds, Tax Anticipation Notes and Depositary Bonds.

UNITED STATES TREASURY FINANCING DURING 1953

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
			\$	\$		%
Total for six months				57,804,697,836		
Jun 25	July 2	91 days	2,191,934,000	1,500,254,000	99.468	*2.107
July 2	July 9	91 days	2,165,888,000	1,500,174,000	99.493	*2.007
July 9	July 16	91 days	2,276,662,000	1,500,280,000	99.468	*2.106
July 16	July 23	91 days	2,380,096,000	1,500,400,000	99.462	*2.126
July 23	July 30	91 days	2,262,326,000	1,500,209,000	99.455	*2.157
July 6	July 15	247 days	8,686,806,000	5,900,636,000	100	2 1/2
July 1-31	July 1 9 1/2-12 yrs.		402,193,677	402,193,677	a	a
July 1-31	July 1 12 years		4,087,000	4,087,000	100	2
July 1-31	July 1 2 years		471,581,700	471,581,700	100	c
Total for July				14,279,815,377		
July 30	Aug 6	91 days	2,409,602,000	1,500,409,000	99.460	*2.136
Aug 6	Aug 13	91 days	2,363,408,000	1,500,959,000	99.465	*2.116
Aug 13	Aug 20	91 days	2,494,745,000	1,500,435,000	99.469	*2.101
Aug 20	Aug 27	92 days	2,545,880,000	1,501,834,000	99.489	*2.001
Aug 5	Aug 15	1 year	2,781,117,000	2,781,117,000	100	2 1/2
Aug 1-31	Aug 1 9 1/2-12 yrs.		371,218,010	371,218,010	a	a
Aug 1-31	Aug 1 12 years		1,272,000	1,272,000	100	2
Aug 1-31	Aug 1 2 years		478,751,200	478,751,200	100	c
Total for August				9,635,995,210		
Aug 27	Sept 3	91 days	2,367,832,000	1,500,139,000	99.504	*1.961
Sept 1	Sept 10	91 days	2,022,888,000	1,500,288,000	99.506	*1.953
Sept 10	Sept 17	91 days	2,555,693,000	1,500,184,000	99.505	*1.957
Sept 17	Sept 24	91 days	2,150,175,000	1,500,148,000	99.587	*1.634
Sept 2	Sept 15	1 year	4,722,506,000	4,722,506,000	100	2 1/2
Sept 2	Sept 15 3 1/2 years		3,000,247,000	3,000,247,000	100	2 1/2
Sept 1-30	Sept 1 9 1/2-12 yrs.		368,102,436	368,102,436	a	a
Sept 1-30	Sept 1 12 years		20,040,000	20,040,000	100	2
Sept 1-30	Sept 1 2 years		952,036,900	952,036,900	100	c
Total for September				15,063,691,336		
Sept 24	Oct 1	91 days	2,357,114,000	1,501,118,000	99.600	*1.583
Oct 1	Oct 8	91 days	2,541,451,000	1,500,620,000	99.647	*1.397
Oct 6	Oct 15	91 days	2,219,088,000	1,500,904,000	99.637	*1.438
Oct 15	Oct 22	91 days	2,366,309,000	1,500,549,000	99.653	*1.372
Oct 22	Oct 29	91 days	2,095,953,000	1,500,199,000	99.692	*1.220
Oct 1-31	Oct 1 9 1/2-12 yrs.		383,806,128	383,806,128	a	a
Oct 1-31	Oct 1 12 years		532,000	532,000	100	2
Oct 1-31	Oct 1 2 years		686,527,300	686,527,300	100	c
Total for October				8,574,255,428		
Oct 27	Nov 5	91 days	2,066,198,000	1,500,521,000	99.670	*1.306
Nov 5	Nov 12	91 days	2,198,501,000	1,500,316,000	99.626	*1.482
Nov 12	Nov 19	91 days	2,265,148,000	1,500,737,000	99.638	*1.433
Nov 19	Nov 27	90 days	2,168,957,000	1,501,170,000	99.628	*1.488
Oct 28	Nov 7	7 1/2 years	12,542,507,000	2,238,135,000	100	2 1/2
Nov 1-30	Nov 1 9 1/2-12 yrs.		368,473,216	368,473,216	a	a
Nov 1-30	Nov 1 12 years		559,000	559,000	100	2
Nov 1-30	Nov 1 2 years		1,900,000	1,900,000	100	c
Total for November				8,611,811,216		
Total for 11 months				113,970,266,403		

*Average rate on a bank discount basis. A Comprised of three separate series, all of which were changed as follows:

SERIES E—Beginning May 1, 1952. Overall interest rate raised from 2.9% to 3% compounded semi-annually when held to maturity. Higher rate achieved by shortening the maturity of the Series E Bond from 10 years to 9 years, 8 months. Interest starts accruing at the end of 6 months instead of one year. Also the yield is higher in each intermediate year. Individual limit on annual purchases has been doubled from \$10,000 to \$20,000 maturity value.

SERIES H (NEW)—New current income bond, Series H, available beginning June 1, 1952, bearing 3% interest, compounded semi-annually, when held to maturity. Issued at par, Series H will mature in 9 years and 8 months, with interest paid by check semi-annually. Redeemable at par any time after 6 months from issue date, on one month's notice. Series H has individual limit on annual purchase of \$20,000.

SERIES J AND K—These replaced Series F and G Bonds, respectively, as of May 1, 1952. Series J and K yield a return of 2.7% when held to maturity, instead of the former rate of 2.53% for F Bonds and 2.50% for G Bonds. Intermediate yields of Series J and K will be higher than those of F and G. Annual purchase limit of Series J and K combined is increased to \$200,000.

For previous data on Savings Bonds, see footnote on page 2687, June 30, 1952 "Chronicle."

c Sale of Treasury notes of Series A was terminated on May 14, 1953. Sale of Treasury notes of Series B began on May 15, 1953. Notes are sold at par and accrued interest to the 15th of the month and if held to maturity or two years interest approximates 2.47%. Sale of Treasury notes of Series "C" began on Oct. 1, 1953 and are sold at par and accrued interest to the 15th of the month and if held to maturity or two years, interest approximates \$2.20 per month for each \$1,000 note. The sale of Series C Treasury Savings notes was suspended on Oct. 23, 1953. For previous data on Treasury notes, see footnote on page 1470, October 19, 1953, "Chronicle."

USE OF FUNDS

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
		\$	\$	\$
Total for six months...		57,804,697,836	48,422,365,500	9,382,332,336
July 2	91-day Treas. bills	1,500,254,000	1,200,547,000	299,707,000
July 9	91-day Treas. bills	1,500,174,000	1,400,812,000	99,362,000
July 16	91-day Treas. bills	1,500,280,000	1,400,736,000	99,544,000
July 23	91-day Treas. bills	1,500,400,000	1,500,400,000	-----
July 30	91-day Treas. bills	1,500,209,000	1,499,924,000	285,000
July 15	Ctfs. of Indebted.	5,900,636,000	-----	5,900,636,000
July 1	U. S. Savings Bds.	402,193,677	-----	402,193,677
July	Depository bonds.	4,087,000	-----	4,087,000
July 1	Tax antic'n notes.	471,581,700	-----	471,581,700
Total for July-----		14,279,815,377	7,002,419,000	7,277,396,377

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF NOVEMBER FOR FIVE YEARS

MONTH OF NOVEMBER	1933			1932			1931			1930			1929		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate—															
Domestic—															
Long-term bonds and notes—	232,867,553	23,684,944	256,552,497	416,615,800	89,650,200	506,266,000	373,551,000	22,927,000	396,478,000	288,964,752	67,286,248	356,251,000	208,859,545	38,775,000	247,634,545
Short-term—	17,750,000	—	17,750,000	16,950,000	—	16,950,000	131,044,916	23,335,600	154,380,516	20,000,000	—	20,000,000	—	—	—
Preferred stocks—	35,898,950	317,000	36,215,950	40,196,387	—	40,196,387	66,428,751	178,700	66,607,451	26,761,300	7,384,500	34,145,800	34,154,000	—	34,154,000
Common stocks—	71,482,495	—	71,482,495	—	—	—	—	—	—	16,590,947	576,400	17,167,347	25,136,260	—	25,136,260
Canadian—															
Long-term bonds and notes—	3,000,000	—	3,000,000	—	—	—	—	—	—	—	—	—	—	—	—
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	720,000	—	720,000	13,588,508	—	13,588,508	—	—	—	—	—	—
Other foreign—															
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate—	360,681,998	24,001,944	384,683,942	474,822,187	89,650,200	564,472,387	585,118,175	46,641,300	631,759,475	352,316,999	75,247,148	427,564,147	268,149,805	38,775,000	306,924,805
International Bank—															
Canadian Government—	18,600,000	—	18,600,000	25,000,000	—	25,000,000	7,680,000	—	7,680,000	—	—	—	—	—	—
Other foreign government—	88,400,000	—	88,400,000	130,000,000	—	130,000,000	89,470,000	—	89,470,000	—	—	—	—	—	—
Farm loan and Govt. agencies—	403,937,460	—	403,937,460	179,231,260	—	179,231,260	297,470,200	—	297,470,200	—	—	—	—	—	—
Municipal—States, cities, &c.—	783,219,478	114,547,894	897,767,372	810,564,447	310,704,200	1,121,268,647	890,268,375	140,236,300	1,030,504,675	721,855,294	154,905,361	876,760,655	497,269,510	112,984,603	610,254,113
United States Possessions—															
Grand total—	1,547,894	114,547,894	1,662,442	1,121,268,647	450,958,400	1,572,227,047	1,470,486,550	250,875,600	1,721,362,150	1,444,172,293	309,854,661	1,751,216,910	1,245,419,015	223,969,603	1,475,188,618

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, International Bank for Reconstruction and Development, Securities of the Dominion of Canada, its Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF NOVEMBER FOR FIVE YEARS

MONTH OF NOVEMBER	1933			1932			1931			1930			1929		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—															
Railroads—	9,630,000	—	9,630,000	18,185,000	9,000,000	27,185,000	61,500,000	14,950,000	76,450,000	18,915,000	—	18,915,000	9,885,000	—	9,885,000
Public utilities—	137,162,500	4,500,000	141,662,500	80,085,000	1,083,000	81,168,000	211,913,000	142,000	212,055,000	83,857,000	47,056,000	130,913,000	92,320,000	24,875,000	117,195,000
Iron, steel, coal, copper, etc.—	8,000,000	—	8,000,000	54,000,000	—	54,000,000	—	—	—	103,510,800	2,489,200	106,000,000	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	4,200,000	—	4,200,000	—	—	—
Motors and accessories—	4,380,000	—	4,380,000	220,307,000	—	220,307,000	51,640,000	7,835,000	59,475,000	46,941,952	15,291,048	62,233,000	2,500,000	—	2,500,000
Other industrial and manufacturing—	2,484,997	—	2,484,997	24,400,000	—	24,400,000	2,000,000	—	2,000,000	12,400,000	—	12,400,000	3,300,000	—	3,300,000
Oil—	10,960,056	—	10,960,056	575,000	—	575,000	140,000	—	140,000	13,515,000	—	13,515,000	6,825,000	—	6,825,000
Land, buildings, etc.—	—	—	—	500,000	—	500,000	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	5,300,000	—	5,300,000	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	57,950,000	—	57,950,000	9,676,800	—	9,676,800	46,358,000	—	46,358,000	18,025,000	2,450,000	20,475,000	84,929,545	10,600,000	95,529,545
Miscellaneous—	235,867,553	23,684,944	259,552,497	416,615,800	89,650,200	506,266,000	373,551,000	22,927,000	396,478,000	288,964,752	67,286,248	356,251,000	208,859,545	38,775,000	247,634,545
Total—	17,750,000	—	17,750,000	506,266,000	89,650,200	595,916,200	1,048,504,000	14,877,200	1,063,381,200	1,048,504,000	80,727,200	1,129,101,200	1,048,504,000	43,575,200	1,172,676,400
Short-Term Bonds and Notes—															
Railroads—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Oil—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Stocks—															
Railroads—	40,854,450	—	40,854,450	3,023,000	—	3,023,000	107,686,941	5,238,700	112,925,641	24,095,370	884,000	24,979,370	50,254,554	—	50,254,554
Public utilities—	275,000	—	275,000	449,990	—	449,990	17,476,280	—	17,476,280	104,800	—	104,800	296,000	—	296,000
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	17,442,695	—	17,442,695	29,409,182	—	29,409,182	67,798,742	18,475,600	86,274,342	5,434,228	376,550	91,708,570	6,518,386	—	6,518,386
Other industrial and manufacturing—	20,949,200	—	20,949,200	2,352,375	—	2,352,375	19,101,618	—	19,101,618	2,546,784	—	2,546,784	—	—	—
Oil—	250,000	—	250,000	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	26,400,000	—	26,400,000	5,600,000	—	5,600,000	—	—	—	11,171,065	6,700,350	17,871,415	109,500	—	109,500
Miscellaneous—	893,100	—	893,100	17,031,840	—	17,031,840	8,796,344	—	8,796,344	—	—	—	2,111,820	—	2,111,820
Total—	107,064,445	317,000	107,381,445	57,866,387	—	57,866,387	211,342,175	23,714,300	235,056,475	43,352,247	7,960,900	51,313,147	59,290,260	—	59,290,260
Total corporate securities—	360,681,998	24,001,944	384,683,942	474,822,187	89,650,200	564,472,387	585,118,175	46,641,300	631,759,475	352,316,999	75,247,148	427,564,147	268,149,805	38,775,000	306,924,805

(Continued from page 3)

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Aug 6	91-day Treas. bills	1,500,409,000	1,500,380,000	29,000
Aug 13	91-day Treas. bills	1,500,959,000	1,500,569,000	390,000
Aug 20	91-day Treas. bills	1,500,435,000	1,500,435,000	—
Aug 27	91-day Treas. bills	1,501,834,000	1,500,777,000	1,057,000
Aug 15	Cts. of Indebted.	2,781,117,000	2,781,117,000	—
Aug 1	U. S. Savings Bds.	371,218,010	—	371,218,010
August	Depository bonds	1,272,000	—	1,272,000
Aug 1	Tax antic'n notes	478,751,200	—	478,751,200

Total for August..... 9,635,995,210 8,783,278,000 852,717,210

Sept 3	91-day Treas. bills	1,500,139,000	1,500,139,000	—
Sept 10	91-day Treas. bills	1,500,288,000	1,399,956,000	100,332,000
Sept 17	91-day Treas. bills	1,500,184,000	1,500,184,000	—
Sept 24	91-day Treas. bills	1,500,148,000	1,500,148,000	—
Sept 15	Cts. of Indebted.	4,722,506,000	4,722,506,000	—
Sept 15	Treas. notes	3,000,247,000	3,000,247,000	—
Sept 1	U. S. Savings Bds.	368,102,436	—	368,102,436
Sept	Depository bonds	20,040,000	—	20,040,000
Sept 1	Tax antic'n notes	952,036,900	—	952,036,900

Total for September..... 15,063,691,336 13,623,180,000 1,440,511,336

Oct 1	91-day Treas. bills	1,501,118,000	1,500,319,000	799,000
Oct 8	91-day Treas. bills	1,500,620,000	1,500,620,000	—
Oct 15	91-day Treas. bills	1,500,904,000	1,500,280,000	624,000
Oct 22	91-day Treas. bills	1,500,549,000	1,500,549,000	—
Oct 29	91-day Treas. bills	1,500,199,000	1,500,110,000	89,000
Oct 1	U. S. Savings Bds.	383,806,128	—	383,806,128
Oct	Depository bonds	532,000	—	532,000
Oct 1	Tax antic'n notes	686,527,300	—	686,527,300

Total for October..... 8,574,255,428 7,501,878,000 1,072,377,428

Nov 3	91-day Treas. bills	1,500,521,000	1,500,309,000	212,000
Nov 12	91-day Treas. bills	1,500,316,000	1,500,316,000	—
Nov 19	91-day Treas. bills	1,500,737,000	1,500,737,000	—
Nov 27	91-day Treas. bills	1,501,170,000	1,501,170,000	—
Nov 7	Treas. notes	2,238,135,000	—	2,238,135,000
Nov 1	U. S. Savings Bds.	368,473,216	—	368,473,216
Nov	Depository bonds	559,000	—	559,000
Nov 1	Tax antic'n notes	1,900,000	—	1,900,000

Total for November..... 8,611,811,216 6,002,532,000 2,609,279,216

Total for 11 months..... 113,970,266,403 91,335,652,500 22,634,613,903

INTRA-GOVERNMENT FINANCING

	Issued	Retired	Net Issued
Total for six months.....	29,102,873,000	27,714,309,500	1,388,563,500

July—			
Certificates	155,353,000	36,000,000	119,353,000
Notes	48,099,000	111,333,000	163,234,000
Total for July.....	203,452,000	147,333,000	56,119,000

August—			
Certificates	381,355,000	50,000	381,305,000
Notes	105,109,000	93,150,000	11,959,000
Total for August.....	486,464,000	93,200,000	393,264,000

September—			
Certificates	105,864,000	57,500,000	48,364,000
Notes	55,088,000	132,715,000	177,627,000
Total for September.....	160,952,000	190,215,000	129,263,000

October—			
Certificates	93,863,000	103,000,000	9,137,000
Notes	30,179,000	91,720,000	161,541,000
Total for October.....	124,042,000	194,720,000	170,678,000

November—			
Certificates	185,730,000	4,000,000	181,730,000
Notes	91,359,000	148,029,000	156,670,000
Total for November.....	277,089,000	152,029,000	125,060,000

Total for 11 months..... 30,354,872,000 28,491,806,500 1,863,065,500

*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. *Net retired.

Details of New Capital Flotations During November, 1953

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

\$85,400,000 Chicago, Burlington & Quincy RR. 2 7/8% equipment trust certificates due May 1, 1954 to Nov. 1, 1968, inclusive. Purpose, for new equipment. Price, to yield from 1.90% to 3%, according to maturity. Offered by Kidder, Peabody & Co.; Dick & Merle-Smith; Wood Struthers & Co., and Auchincloss, Parker & Redpath.

\$4,230,000 Pennsylvania RR. 3 1/2% equipment trust certificates, series AA, due annually from March 1, 1954-1968, inclusive. Purpose, for new equipment. Price, to yield from 2 1/2% to 3.25%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

PUBLIC UTILITIES

*\$212,500 Buzzards Bay Gas Co. 4 1/2% promissory note due Jan. 15, 1955 to Nov. 15, 1963, inclusive. Purpose, for conversion to natural gas. Placed privately with Berkshire Life Insurance Co.

*750,000 Central Telephone Co. 4.20% first mortgage and collateral lien sinking fund bonds due Nov. 1, 1978. Purpose, to retire bank loans and for new construction. Price, 100%. Sold privately to Equitable Life Assurance Society of the United States and two other institutional investors.

*28,800,000 El Paso Natural Gas Co. 4 1/4% first mortgage pipe line bonds due Dec. 15, 1968. Purpose, for expansion and to repay bank loans. Placed privately with 24 institutional investors, including Metropolitan Life Insurance Co.

*17,850,000 El Paso Natural Gas Co. 4 1/4% sinking fund debentures due Oct. 1, 1968. Purpose, to repay bank loans and for new construction. Placed privately with 14 institutional investors, including Mutual Life Insurance Co. of New York.

*2,250,000 General Telephone Co. of Illinois 4 1/4% first mortgage bonds due 1983. Purpose, to repay bank loans. Sold to five institutional investors.

\$10,000,000 Gulf States Utilities Co. 3 3/4% first mortgage bonds due Dec. 1, 1983. Purpose, to repay bank loans and for new

construction. Price, 101.804% and accrued interest. Offered by Lehman Brothers; Ball, Burge & Kraus; Baxter, Williams & Co.; Blair, Rollins & Co., Inc.; Ira Haupt & Co.; Indianapolis Bond & Share Corp.; Mid-South Securities Co.; Mullaney, Wells & Co.; New York Hanseatic Corp.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Rodman & Linn, and Sills, Fairman & Harris, Inc.

\$20,000,000 Illinois Power Co. 3 1/2% first mortgage bonds due Nov. 1, 1983. Purpose, to repay bank loans and for new construction. Price, 102.25% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Anderson & Strudwick; Aspdren, Robinson & Co.; Bache & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Burns Bros. & Deton, Inc.; Byrd Brothers; City Securities Corp.; Julien Collins & Co.; Cooley & Co.; Equitable Securities Corp.; Fauset, Steele & Co.; First of Iowa Corp.; First of Michigan Corp.; Freeman & Company; Gregory & Son, Inc.; Heller, Bruce & Co.; Hirsch & Co.; The Illinois Co.; Mackall & Co.; Mullaney, Wells & Co.; New York Hanseatic Corp.; Patterson, Copeland & Kendall, Inc.; E. W. Pizzini & Co., Inc.; Wm. E. Pollock & Co., Inc.; Raffensperger, Hughes & Co., Inc.; The Robinson-Humphrey Co., Inc.; Salomon Bros. & Hutzler; Schwabacher & Co.; Singer, Deane & Scribner; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Stroud & Co., Inc.; Thomas & Co.; Van Alstyne, Noel & Co.; Arthur L. Wright & Co., Inc., and P. S. Yantis & Co., Inc. Oversubscribed.

\$25,000,000 Long Island Lighting Co. 3 1/2% first mortgage bonds, series F, due Sept. 1, 1983. Purpose, to repay bank loans and for new construction. Price, 100.929% and accrued interest. Offered by W. C. Langley & Co.; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Hemphill, Noyes & Co.; Union Securities Corp.; A. C. Allyn & Co., Inc.; Blair, Rollins & Co., Inc.; Coffin & Burr, Inc.; Equitable Securities Corp.; Harris, Hall & Co., Inc.; Carl M. Loeb, Rhoades & Co.; Paine, Webber, Jackson & Curtis; Shields & Co.; Poole & Co.; Fulton, Reid & Co.; Putnam & Co.; Tucker, Anthony & Co.; Weeden & Co., Inc.; R. L. Day & Co.; Hayden, Miller & Co.; H. Hentz & Co.; Laird, Bissell & Meeds; John C. Legg & Co.; The Ohio Co.; Pacific Northwest Co.; Arthurs, Lestrangle & Co.; Boettcher and Co.; Richard W. Clarke Corp.; Dreyfus & Co.; Stix & Co., and Townsend, Graff & Co.

*1,000,000 Minneapolis Gas Co. 4 1/4% first mortgage bonds due 1978. Purpose, for new construction, etc. Placed privately through Kalman & Co., Inc.

25,000,000 Northern Natural Gas Co. 3 3/4% sinking fund debentures due Nov. 1, 1973. Purpose, to repay bank loans and for new construction. Price, 101% and accrued interest. Underwritten by Blyth & Co., Inc.; The First Boston Corp.; Glorie, Forgan & Co.; Halsey, Stuart & Co., Inc.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Stone & Webster Securities Corp.; White, Weld & Co.; A. C. Allyn & Co., Inc.; Hemphill, Noyes & Co.; Hornblower & Weeks; Carl M. Loeb, Rhoades & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Salomon Bros. & Hutzler; G. H. Walker & Co.; Dominick & Dominick; Dean Witter & Co.; Baker, Weeks & Co.; Alex. Brown & Sons; Central Republic Co., Inc.; Laurence M. Marks & Co.; Riter & Co.; Weeden & Co., Inc.; Swiss American Corp.; Stern Brothers & Co.; Robert W. Baird & Co., Inc.; Crutten & Co.; First of Michigan Corp.; Goodbody & Co.; Henry Herrman & Co.; Kalman & Co., Inc.; McCormick & Co.; Newhard, Cook & Co.; Piper, Jaffray & Hopwood; Shearson, Hammill & Co.; Caldwell Phillips Co.; Lee W. Carroll & Co.; Chiles-Schutz Co.; J. J. B. Hilliard & Son; Kirkpatrick-Pettis Co.; Pacific Northwest Co.; Quail & Co.; Wachob-Bender Corp.; Harold E. Wood & Co., and Woodard-Elwood & Co. Oversubscribed.

*8,000,000 Portland General Electric Co. 4 1/4% first mortgage bonds due Nov. 1, 1983. Purpose, refunding (\$4,500,000) and for new construction (\$3,500,000). Placed privately through Blyth & Co., Inc.

*1,800,000 Southern Nevada Power Co. 4 3/4% first mortgage bonds due 1983. Purpose, to retire bank loans and for new construction. Placed privately through The First California Co. with the Mutual Life Insurance Co. of New York and Massachusetts Mutual Life Insurance Co.

*1,000,000 Warren Telephone Co. 4 1/4% first mortgage bonds, series I, dated Nov. 1, 1953, and due Nov. 1, 1978. Purpose, to reduce bank loans. Price, 100% and accrued interest. Placed privately with an institutional investor.

\$141,662,500

IRON, STEEL, COAL, COPPER, ETC.

\$8,000,000 Kaiser Steel Corp. 4 3/4% first mortgage bonds due 1973. Purpose, for expansion. Placed privately with insurance companies through The First Boston Corp.

OTHER INDUSTRIAL AND MANUFACTURING

*\$900,000 Clary Multiplier Corp. 5% promissory note due annually Nov. 1, 1954-1968, inclusive. Purpose, refunding (\$445,000) and for other corporate purposes (\$455,000). Placed privately with Penn Mutual Life Insurance Co.

*750,000 D W G Cigar Corp. 4 1/4% promissory note due Dec. 1, 1963. Purpose, to reduce bank loans. Placed privately through Lehman Brothers.

*500,000 Eastern Industries, Inc. 12-year 5% note due 1965. Purpose, to repay bank loans and for working capital. Placed privately with State Mutual Life Assurance Co.

*775,000 Hightstown Rug Co. 4 1/4%-5% promissory notes due Oct. 1, 1950-1968. Purpose, for expansion. Placed privately with institutional investors through Riter & Co.

*1,200,000 Lamson Corp. of Delaware 4 3/4% promissory notes due serially to Nov. 1, 1965. Purpose, for acquisition of Mobilift Corp. Placed privately with Prudential Insurance Co. of America.

*3,200,000 National Ice & Cold Storage Co. of California promissory notes. Purpose, refunding (\$2,500,000) and to pay bank loans (\$700,000). Sold privately to Massachusetts Mutual Life Insurance Co.

\$7,325,000

OIL

*\$2,484,997 Warren Petroleum Corp. equipment trust certificates dated July 15, 1953. Purpose, for new equipment. Placed privately with seven insurance companies.

LAND, BUILDINGS, ETC.

\$600,000 Diocese of St. Cloud (Minn.) 3 1/2%-4% serial notes due to Sept. 1, 1963. Purpose, for new construction. Price, at par and accrued interest. Offered by E. C. Ziegler & Co.

*1,800,000 Hilton Hotels Corp. first mortgage note. Purpose, to mortgage Town House in Los Angeles, Calif. Placed privately with Connecticut General Life Insurance Co.

*2,500,000 Hotel Waldorf-Astoria Corp. seven-year 5% note due 1960. Purpose, refunding (\$1,539,944) and for working capital (\$960,056). Sold privately to Prudential Insurance Co. of America.

850,000 Lubbock (Tex.) Memorial Hospital 4 1/4% first mortgage bonds due semi-annually from Feb. 1, 1954 to Aug. 1, 1963, inclusive. Purpose, for new construction. Price, at par and accrued interest. Offered by First Southwest Co.

\$6,750,000 Two Park Avenue Building (N. Y. City) first mortgage loan. Purpose, to mortgage property. Placed privately with Connecticut General Life Insurance Co.

\$12,500,000

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

*\$20,000,000 American Water Works Co., Inc. 5% 20-year collateral trust sinking fund bonds due Nov. 1, 1978. Purpose, refunding (\$14,700,000) and for additional investment in subsidiaries (\$5,300,000). Price, at par. Placed privately with 12 institutional investors through W. C. Langley & Co. and The First Boston Corp.

MISCELLANEOUS

*\$30,000,000 Commercial Credit Co. 3 3/4% 15-year promissory notes due Nov. 1, 1969. Purpose, for working capital. Placed privately with pension trusts, life insurance companies and other institutional investors.

*750,000 Davidson-Boutell Co. 4 1/2% sinking fund debentures due Nov. 1, 1968. Purpose, to repay bank loans incurred in connection with acquisition of Duff & Rapp Furniture Co. Placed privately through Stern Bros. & Co.

*3,000,000 Laurentide Acceptance Corp., Ltd. 5 1/4% secured notes, series C, due Nov. 1, 1963. Purpose, for general corporate purposes. Placed privately through Union Securities Corp. and Gairdner & Co., Ltd.

*18,000,000 Oklahoma Mississippi River Products Line, Inc. 4 1/2% first mortgage pipeline bonds due Nov. 1, 1973. Purpose, for new construction. Placed privately with The Prudential Insurance Co. of America and The Northwestern Mutual Life Insurance Co. through Eastman, Dillon & Co.

3,000,000 Oklahoma Mississippi River Products Line, Inc. 25-year subordinated debentures due Nov. 1, 1978 and 450,000 shares of common stock (par one cent) in units of \$50 of debentures and eight shares of stock. Purpose, for new construction. Price, \$50 per unit, plus accrued interest on debentures. Underwritten by Eastman, Dillon & Co.; Arthurs, Lestrangle & Co.; Bateman, Eichler & Co.; Battles & Company, Inc.; Bingham, Walter & Hurry, Inc.; Blair, Rollins & Co., Inc.; Brooke & Co.; Caldwell-Phillips Co.; Doolittle & Co.; First California Co., Inc.; First Southwest Co.; Fridley & Hess; Janney & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; McCourtney-Breckenridge & Co.; A. E. Masten & Co.; Moore, Leonard & Lynch; The Ohio Co.; Piper, Jaffray & Hopwood; F. L. Putnam & Co., Inc.; C. D. Robbins & Co.; Rotan, Mosie & Moreland; Schmidt, Poole, Roberts & Parke; Starkweather & Co.; Stix & Co.; Supplee, Yeatman & Co., Inc.; J. C. Wheat & Co.; Winslow, Douglas & McEvoy; Woodard-Elwood & Co., and Yarnall & Co. Oversubscribed.

*3,000,000 State Finance Co. (Ohio) 10-year unsecured loan. Purpose, for general corporate purposes. Sold privately to Equitable Insurance Co. of Iowa; Central Life Assurance Co.; Continental Assurance Co., and Lincoln National Life Insurance Co.

200,000 Workers Loan Co. (Dubois, Pa.) 7% 10-year subordinated debentures due Oct. 1, 1963. Purpose, for working capital. Price, at par and accrued interest. Offered by Blair F. Claybaugh & Co.

\$57,950,000

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

LAND, BUILDINGS, ETC.

\$50,000 Adams Properties, Inc. 8% promissory notes, payable upon demand. Purpose, to acquire deed of trust notes. Price, at par. Offered by company to residents of District of Columbia, without underwriting.

MISCELLANEOUS

*\$17,700,000 Associates Investment Co. 2 1/4%-3 1/4% promissory notes due July 29, 1954 to April 4, 1955. Purpose, to reduce short-term borrowings. Placed privately with institutional investors.

Farm Loan and Government Agency Issues

\$83,400,000 Federal Intermediate Credit Banks 2.25% consolidated debentures dated Dec. 1, 1953 and due Sept. 1, 1954. Purpose, refunding. Price, at par. Offered by Macdonald G. Newcomb, New York fiscal agent.

Canadian Government

\$18,600,000 Toronto (City of), Ontario, Canada 3%-3 1/2% consolidated loan debentures due Dec. 1, 1954-1983. Purpose, for advances to Toronto Transportation Commission for use for improvements. Price, to yield 2.75% to 3.50%, according to maturity. Underwritten by Harriman Ripley & Co., Inc.; The Dominion Securities Corp.; The First Boston Corp.; Smith, Barney & Co.; Wood, Gundy & Co., Inc.; A. E. Ames & Co., Inc., and McLeod, Young, Weir, Inc.

STOCKS

*Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

\$4,080,000 Arizona Public Service Co. 240,000 shares of common stock (par \$5). Purpose, to repay bank loans and for new construction. Price, \$17 per share. Underwritten by The First Boston Corp.; Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Refines, Ely, Beck & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Dean Witter & Co.; A. C. Allyn & Co., Inc.; Central Republic Co., Inc.; Coffin & Burr, Inc.; Hemphill, Noyes & Co.; Lester, Ryons & Co.; Ball, Burge & Kraus; A. G. Edwards & Sons; Hill Richards & Co.; Newhard, Cook & Co.; Schwabacher & Co.; Shuman, Agnew & Co.; Walston & Company; Bateman, Eichler & Co.; Bosworth, Sullivan & Co., Inc.; Crowell, Weedon & Co.; Henry Dahlberg & Co.; Elworthy & Co.; Estabrook & Co.; First California Co.; McCormick & Co.; The Milwaukee Co.; Pasadena Corporation; Smith, Moore & Co.; Stroud & Co., Inc.; Sutro & Co.; Wagenseller & Durst, Inc.; E. F. Hutton & Co.; Davis, Skaggs & Co.; Grimm & Co.; Wesley Hall & Co.; Hope & Co.; Jones, Kreeger & Hewitt; Laird & Co.; Irving Lundborg & Co., and Kirby L. Vidrine & Co. Oversubscribed.

2,000,000 California Water Service Co. 80,000 shares of 5.20% cumulative convertible preferred stock, series H (par \$25). Purpose, to repay bank loans and for new construction. Price, \$26.50 per share and accrued dividends. Underwritten by Dean Witter & Co.; Blyth & Co., Inc.; Elworthy & Co.; Schwabacher & Co.; William R. Staats & Co.; Brush, Slocumb & Co., Inc.; Davis, Skaggs & Co.; Kaiser & Co.; Irving Lundborg & Co., and Mitchum, Tully & Co. Oversubscribed.

3,650,000 Central Illinois Light Co. 100,000 shares of common stock (no par). Purpose, to repay bank loans and for new construction. Price, \$36.50 per share. Offered by company for subscription by common stockholders and employees. Oversubscribed. Underwritten by Union Securities Corp.; Lehman Brothers; White, Weld & Co., and A. C. Allyn & Co., Inc.

5,250,000 Columbus & Southern Ohio Electric Co. 200,000 shares of common stock (par \$5). Purpose, to repay bank loans and for new construction. Price, \$26.25 per share. Underwritten by Dillon, Read & Co., Inc.; The Ohio Co.; A. C. Allyn & Co., Inc.; Bache & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; Baxter, Williams & Co.; Blyth & Co., Inc.; Clark, Dodge & Co.; Curtiss, House & Co.; Fahey, Clark & Co.; Field, Richards & Co.; The First Boston Corp.;

*Represents issues placed privately.
†Indicates issues sold competitively.
‡Indicates special offering.

The First Cleveland Corp.; Fulton, Reid & Co.; Goodbody & Co.; W. D. Gradison & Co.; Granbery, Marache & Co.; Grant-Brownell & Co.; Greene & Ladd; Hayden, Miller & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; T. H. Jones & Co.; John B. Joyce & Co.; W. C. Langley & Co.; Lazard Freres & Co.; Laurence M. Marks & Co.; McDonald & Co.; Wm. J. Mericka & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Paine, Webber, Jackson & Curtis; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Reynolds & Co.; Riter & Co.; L. F. Rothschild & Co.; Saunders, Silver & Co.; Seasongood & Mayer; Shields & Co.; F. S. Smithers & Co.; Starkweather & Co.; Stone & Webster Securities Corp.; Sweeney Cartwright & Co.; Spencer Trask & Co.; Vercoe & Co.; and Westheimer & Co. Oversubscribed.

225,450 Commonwealth Telephone Co. of Ohio 12,525 shares of common stock (par \$12.50). Purpose, for improvements. Price, \$18 per share. Offered by The Ohio Company to residents of Ohio only. All sold.

4,642,000 Hartford Electric Light Co. 105,500 shares of common stock (par \$25). Purpose, for construction program. Price, \$44 per share. Offered by company for subscription by common stockholders, without underwriting.

5,000,000 Iowa Power & Light Co. 50,000 shares of 4.35% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, at par and accrued dividends. Underwritten by Smith, Barney & Co.; A. C. Allyn & Co., Inc.; Blyth & Co., Inc.; Central Republic Co. (Inc.); Conway Brothers; The First Boston Corp.; First of Iowa Corp.; Gloré, Forgan & Co.; Harriman Ripley & Co., Inc.; T. C. Henderson & Co.; Kidder, Peabody & Co.; Kramer-Gardner Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Pyppe Company, Inc.; Quail & Co.; Ravenscroft & Co.; and White, Weld & Co. Oversubscribed.

2,012,500 Iowa Southern Utilities Co. 100,000 shares of common stock (par \$15). Purpose, to repay bank loans and for new construction. Price, \$20.12½ per share. Underwritten by The First Boston Corp.; W. C. Langley & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Gloré, Forgan & Co.; Harris, Hall & Co. (Inc.); Hemphill, Noyes & Co.; The Milwaukee Co.; Quail & Co.; Kramer-Gardner Co.; Boenning & Co.; First of Iowa Corp.; T. C. Henderson & Co.; Lester, Ryons & Co.; and J. S. Strauss & Co. Oversubscribed.

*5,000,000 Kansas Gas & Electric Co. 50,000 shares of 4.60% cumulative preferred stock (par \$100). Purpose, for new construction. Price, at par and accrued dividends. Placed privately with a group of 12 institutional investors through Union Securities Corp.

94,500 Northwest Telephone Co. 6,000 shares of common stock (par \$5). Purpose, to repay bank loans and for construction program. Price, \$15.75 per share. Underwritten by C. mp & Co.; Handel, Lundberg & Co.; Wm. P. Harper & Son & Co.; and Wilson, Johnson & Higgins.

1,000,000 Union Telephone Co. (Mich.) 40,000 shares of \$1.44 cumulative preferred stock (par \$25). Purpose, for new construction. Price, at par. Offered by Watling, Lerchen & Co. and associates.

300,000 Warren Telephone Co. 3,000 shares of \$5 dividend preferred stock (no par). Purpose, to repay bank loans and for new construction. Price, \$100 per share and accrued dividends. Offered by company for subscription by preferred stockholders, without underwriting.

100,000 Warren Telephone Co. 5,000 shares of common stock (no par). Purpose, for new construction. Price, \$20 per share. Offered by company for subscription by common stockholders, without underwriting.

\$7,500,000 Worcester County Electric Co. 75,000 shares of 4.44% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, \$102.038 per share and accrued dividends. Offered by Lehman Brothers; Ball, Burge & Kraus; Bear, Stearns & Co.; Blair, Rollins & Co., Inc.; Burnham & Co.; Dick & Merle-Smith; Estabrook & Co.; Granbery, Marache & Co.; Ira Haupt & Co.; Hirsch & Co.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Shearson, Hammill & Co.; and Talmage & Co.

\$40,854,450

IRON, STEEL, COAL, COPPER, ETC.

\$50,000 Uranium, Inc. 833,333 shares of common stock (par one cent). Purpose, for working capital, etc. Price, six cents per share. Offered by Cayias Brokerage Co.

225,000 Ute Uranium, Inc. 22,500,000 shares of common stock (par one cent). Purpose, for working capital. Price, at par. Offered by Kamp & Co., Inc. and Fred W. Miller & Co. "as a speculation."

\$275,000

OTHER INDUSTRIAL AND MANUFACTURING

\$247,148 Anchor Post Products, Inc. 32,953 shares of common stock (par \$2). Purpose, for working capital, etc. Price, \$7.50 per share. Offered by company for subscription by common stockholders, without underwriting.

298,800 Bassens Industries Corp. 49,800 shares of class A participating preferred stock (par \$5) and 49,800 shares of class B common stock (par \$1) in units of one share of each class of stock. Purpose, for expansion and working capital. Price, \$6 per unit. Offered by Carter Manning of New York City.

275,000 Brockway Glass Co., Inc. 5,500 shares of 5% cumulative preferred stock (par \$50). Purpose, for working capital. Price, at par. Offered by company for subscription by common stockholders, without underwriting.

300,000 Cable-Link Corp. 100,000 shares of class A stock (par \$1). Purpose, for working capital. Price, \$3 per share. Offered by Gearhart & Oils, Inc. "as a speculation."

281,148 Cook Electric Co. 10,041 shares of common stock (par \$12.50). Purpose, for working capital. Price, \$28 per share. Offered by company for subscription by common stockholders. Underwritten by Blunt Ellis & Simmons and Swift & Henke, Inc. Completed.

7,623,250 Dixie Cup Co. 152,463 shares of 5% cumulative convertible series A preferred stock (par \$50). Purpose, for expansion. Price, at par. Offered by company for subscription by common stockholders. Unsubscribed shares (3,457) underwritten by Gloré, Forgan & Co.; Hornblower & Weeks; The First Boston Corp.; Eastman, Dillon & Co.; Lehman Brothers; Smith, Barney & Co.; Stone & Webster Securities Corp.; White, Weld & Co.; American Securities Corp.; A. G. Becker & Co., Inc.; Hemphill, Noyes & Co.; W. C. Langley & Co.; Carl M. Loeb, Rhoades & Co.; Paine, Webber, Jackson & Curtis; Spencer Trask & Co.; G. H. Walker & Co.; Bacon, Whipple & Co.; First of Michigan Corp.; Fulton, Reid & Co.; The Illinois Co.; Kallman & Co., Inc.; Laird, Bissell & Meeds; Piper, Jaffray & Hopwood; Raffensperger, Hughes & Co., Inc.; Schwabacher & Co.; F. S. Smithers & Co.; Scott, Horner & Mason, Inc.; Sterne, Agee & Leach; and Wurts, Dulles & Co.

1,000,000 Eastern Industries, Inc. 100,000 shares of 6% cumulative convertible preferred stock, series A (par \$10). Purpose, refunding (\$317,000) and for working capital (\$683,000). Price, at par. Underwritten by Blair, Rollins & Co., Inc.; Cohu & Co.; Arthur, Lestrang & Co.; Batties & Co., Inc.; H. M. Byllesby & Co. (Inc.); Cohu & Middlebrook, Inc.; Crutten & Co.; Dempsey-Tegeler & Co.; Kay, Richards & Co.; Prescott, Shepard & Co., Inc.; and Sills, Fairman & Harris, Inc.

5,408,350 General Precision Equipment Corp. 108,167 shares of \$2.90 cumulative convertible preferred stock (par \$50). Purpose, to repay bank loans and for working capital. Price, at par to stockholders and \$53.50 per share to public. Offered by company for subscription by common stockholders. Unsubscribed shares (4,054) underwritten by The First Boston Corp.; Tucker, Anthony & Co.; A. C. Allyn and Co., Inc.; Auchincloss, Parker & Redpath; Bateman, Eichler & Co.; Blair, Rollins & Co., Inc.; Central Republic Co. (Inc.); Crowell, Weedon & Co.; Doolittle & Co.; Goodbody & Co.; Granbery, Marache & Co.; Green, Ellis & Anderson; Hallgarten & Co.; Hornblower & Weeks; Johnson, Lone, Space & Co., Inc.; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Merrill Lynch, Pierce, Fenner & Beane; F. S. Moseley & Co.; Riter & Co.; L. F. Rothschild & Co.; Talmage & Co.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Walston & Co.; Wertham & Co.; White, Weld & Co.; Dean Witter & Co.; and Zock, Shields & Co.

99,750 Guardian Chemical Corp. 42,000 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$23.7½ per share. Offered by Batkin & Co.

50,000 Karlson Associates, Inc. 2,500 shares of 8% preferred participating stock (par \$20). Purpose, for working capital, etc. Price, at par. Offered by company to public, without underwriting.

1,343,750 Koehring Co. 50,000 shares of common stock (par \$5). Purpose, for expansion program and working capital. Price, \$26.87½ per share. Underwritten by Loewi & Co.; Bell & Farrell, Inc.; Blunt Ellis & Simmons; H. M. Eylesby & Co. (Inc.); Cohu & Co.; Crutten & Co.; R. S. Dickson & Co.; Doolittle & Co.; First Securities Co. of Chicago; Carter H. Harrison & Co.; Link, Gorman, Peck & Co.; Mid-South Securities Co.; The Milwaukee Co.; Paine, Webber, Jackson & Curtis; Lester, Ryons & Co.; Sills, Fairman & Harris, Inc.; Straus, Blosser & McDowell; G. H. Walker & Co.; and Woodard-Elwood & Co. Oversubscribed.

296,999 Osborn Manufacturing Co. 22,145 shares of common stock (par \$5). Purpose, for working capital. Price, \$13.25 per share. Underwritten by Prescott, Shepard & Co., Inc.

255,000 Perfect-Line Manufacturing Corp. 170,000 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$1.50 per share. Offered by Joseph Faroll & Co. "as a speculation."

250,000 Planter's Peat Corp. 100,000 shares of 6% cumulative preferred stock (par \$2) and 100,000 shares of common stock (par 50 cents) in units of one share of each class of stock. Purpose, to liquidate liabilities and for working capital. Price, \$2.50 per unit. Offered by Frank L. Edenfield & Co.

*30,500 Planter's Peat Corp. 61,000 shares of common stock (par 50 cents). Purpose, for organizational expenses. Price, at par. Sold to promoters of company.

\$17,769,695

OIL

\$50,000 Dougoilco, Inc. 50,000 shares of common stock (par \$1). Purpose, for drilling expenses and working capital. Price, at par. Offered by company, without underwriting.

20,000,000 McCarthy (Glenn), Inc. 10,000,000 shares of common stock (par 25 cents). Purpose, for acquisitions, drilling expenses, etc. Price, \$2 per share. Underwritten by B. V. Christie & Co. "as a speculation."

299,200 New Mexico-San Juan Natural Gas Co. 748,000 shares of common stock (par 10 cents). Purpose, to develop and maintain leases. Price, 40 cents per share. Offered by Hunter Securities Corp.

300,000 North Star Oil & Uranium Corp. 600,000 shares of common stock (par five cents). Purpose, for acquisition of claims and working capital. Price, 50 cents per share. Offered by Lincoln Securities Corp. "as a speculation."

300,000 Texas Adams Oil Co., Inc. 300,000 shares of common stock (par 10 cents). Purpose, to acquire and develop properties, and for drilling expenses and working capital. Price, \$1 per share. Offered by Philip Gordon & Co., Inc. "as a speculation."

\$20,949,200

LAND, BUILDINGS, ETC.

\$250,000 Macabe Co., Inc. 12,500 shares of class A common stock (no par). Purpose, to repay bank loans and for working capital. Price, \$20 per share. Underwritten by Blyth & Co., Inc.

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

\$26,400,000 Pacific Lighting Corp. 800,000 shares of common stock (no par). Purpose, to repay bank loans. Price, \$33 per share. Underwritten by Blyth & Co., Inc.; A. C. Allyn & Co., Inc.; American Securities Corp.; Robert W. Baird & Co., Inc.; Baker, Weeks & Co.; J. Earle & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Bingham, Walter & Hurry, Inc.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Brush, Slocumb & Co., Inc.; Quincy Cass Associates; Central Republic Co. (Inc.); Crowell, Weedon & Co.; Davies & Co.; Davis, Skaggs & Co.; Dempsey-Tegeler & Co.; Calvin E. Duncan & Co.; Francis I. du Pont & Co.; Elworthy & Co.; Fairman & Co.; Fewel & Co.; The First Boston Corp.; First California Co. Inc.; Maxfield H. Friedman; Gloré, Forgan & Co.; Goldman, Sachs & Co.; Gross, Rogers, Barbour, Smith & Co.; Wesley Hall & Co.; Hallgarten & Co.; Hannaford & Talbot; Harbison & Henderson; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Hill Richards & Co.; J. J. B. Hilliard & Son; J. A. Hogle & Co.; Holt & Collins; Hooker & Fay; Hope & Co.; E. F. Hutton & Co.; Kallman & Co., Inc.; Kerr & Bell; Frank Knowlton & Co.; W. C. Langley & Co.; Lawson, Levy & Williams; Lehman Brothers; Lester, Ryons & Co.; William Leib & Co.; Irving Lundberg & Co.; Laurence M. Marks & Co.; Mason Brothers; McAndrew & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Revel Miller & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Morgan & Co.; Morgan Stanley & Co.; Newhard, Cook & Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Daniel Reeves & Co.; Reifnes, Ely, Beck & Co.; Reinholdt & Gardner; Schwabacher & Co.; Frank C. Shaughnessy & Co.; Shuman, Agnew & Co.; Smith, Barney & Co.; William R. Staats & Co.; Stephenson, Leydecker & Co.; Stern, Frank, Meyer & Fox; Stewart, Eubanks, Meyerson & York; Stone & Webster Securities Corp.; Stone & Youngberg; Sutro & Co.; Henry P. Swift & Co.; Spencer Trask & Co.; Wagenseller & Durst, Inc.; Walston & Co.; Weeden & Co., Inc.; C. N. White & Co.; White, Weld & Co.; J. R. Williston, Bruce & Co.; Wilson, Johnson & Higgins; Dean Witter & Co.; and Wulff, Hansen & Co. Oversubscribed.

MISCELLANEOUS

\$299,750 Gulf Cities Gas Corp. 59,950 shares of class A stock (par \$1). Purpose, to buy equipment and for working capital. Price, \$5 per share. Offered by Elsie & King, Libraire, Stout & Co. "as a speculation." Completed.

300,000 Oklahoma Mississippi River Products Line, Inc. 300,000 shares of common stock (par one cent). Purpose, for new construction. Price, \$1 per share. Underwritten by Eastman, Dillon & Co.

293,350 Universal Finance Corp. (Texas) 29,000 shares of 70-cent cumulative preferred stock (no par) and 29,000 shares of common stock (par 15 cents) in units of one share of each class of stock. Purpose, for working capital. Price, \$0.15 per unit. Offered by company to public, without underwriting.

\$893,100

Issues Not Representing New Financing

\$36,000 Albuquerque Associated Oil Co. 6,000 shares of common stock (par \$1). Price, \$6 per share. Offered by Quinn & Co. Completed.

71,500 American Express Co. 4,000 shares of common stock (par \$10). Price, \$17.87½ per share. Offered by Blyth & Co., Inc. Completed.

\$2,201,000 American Tobacco Co. 31,000 shares of common stock (par \$25). Price, \$71 per share. Offered by Bache & Co. Completed.

316,133 Central Vermont Public Service Corp. 20,730 shares of stock (par \$6). Price, \$15.25 per share. Offered by Goldman, Sachs & Co.; Lee Higginson Corp. and Paine, Webber, Jackson & Curtis. Oversubscribed.

400,000 Colorado & Southern Ry. 4,000 shares of 4% non-cumulative first preferred stock (par \$100). Price, \$55 per share. Offered by H. Hentz & Co. Oversubscribed.

2,225,000 Corning Glass Works 25,000 shares of common stock (par \$5). Price, \$89 per share. Offered by Goldman, Sachs & Co. and Bear, Stearns & Co. Unsold portion withdrawn.

96,884 Di-Noc Co. 23,487 shares of common stock (par \$1). Price, \$4.12½ per share. Offered by Ames, Emerich & Co. Completed.

47,645 Dunham (C. A.) Co. 9,529 shares of common stock (par \$2). Price, at market (estimated at \$5 per share). Offered by Dempsey & Co. Completed.

3,074,500 El Paso National Gas Co. 86,000 shares of common stock (par \$3). Price, \$35.75 per share. Offered by Union Securities Corp.; White, Weld & Co.; Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.

*10,571,000 Erie RR. 4½% income mortgage bonds due 2015. Sold privately to Bear, Stearns & Co. (\$8,571,000) and to an insurance company (\$2,000,000) by RFC. No general offering by Bear, Stearns & Co.

80,000 Monterey Oil Co. 2,500 shares of common stock (par \$1). Price, \$32 per share. Offered by Blyth & Co., Inc.

833,714 Mountain Fuel Supply Co. 40,179 shares of capital stock (par \$10). Price, \$20.75 per share. Offered by Hemphill, Noyes & Co. Oversubscribed.

63,000 Northwest Telephone Co. 4,000 shares of common stock (par \$5). Price, \$15.75 per share. Underwritten by Camp & Co.; Handel, Lundberg & Co.; Wm. P. Harper & Son & Co.; and Wilson, Johnson & Higgins.

1,253,475 Public Service Co. of New Hampshire 45,690 shares of common stock (par \$10). Price, \$27.50 per share. Offered by Goldman, Sachs & Co.; Lee Higginson Corp.; and Paine, Webber, Jackson & Curtis. Oversubscribed.

200,000 Rockwell Manufacturing Co. 8,000 shares of common stock (par \$2.50). Price, \$25 per share. Offered by Blyth & Co., Inc. Completed.

2,800,000 Storer Broadcasting Co. 200,000 shares of common stock (par \$1). Price, \$14 per share. Underwritten by Reynolds & Co.; Atwill and Co.; Baker, Simonds & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co.; Blunt Ellis & Simmons; Byllesby (H. M.) & Co., Inc.; Collins, Norton & Co.; Courts & Co.; Crutten & Co.; Davies & Co.; Dittmar & Co.; Doolittle & Co.; Dooly (Oscar E.) & Co.; Evans (Clement A.) & Co., Inc.; Farwell, Chapman & Co.; Gillen & Co.; Goodbody & Co.; Hornblower & Weeks; Manley, Bennett & Co.; Masten (A. E.) & Co.; Paine, Webber, Jackson & Curtis; Russ & Company Inc.; Sills, Fairman & Harris, Inc.; Smith, Hague, Noble & Co.; Straus, Blosser & McDowell, and Watling, Lerchen & Co. Oversubscribed.

91,000 Transcontinental Gas Pipe Line Corp. 4,000 shares of common stock (par 50 cents). Price, \$22.75 per share. Offered by Blyth & Co., Inc.

\$24,363,851

*Represents issues placed privately.
†Indicates issues sold competitively.
‡Indicates special offering.

General Corporation and Investment News

(Continued from page 2)

Bessemer & Lake Erie RR.—Earnings—

January—	1954	1953	1952	1951
Gross from railway	\$1,246,171	\$1,521,634	\$1,368,533	\$1,406,747
Net from railway	*102,810	*288,506	33,579	87,357
Net ry. oper. income	21,317	*233,075	118,371	99,314

*Deficit.—V. 179, p. 1046.

Buckeye Pipe Line Co. (& Subs.)—Earnings—

Years Ended Dec. 31—	1953	1952
Income:		
Transportation and other operating revenue	\$13,063,728	\$12,441,710
Interest and other income	67,776	5,914
Total income	\$13,131,504	\$12,447,624
Operating expenses	10,322,349	9,219,922
Federal income taxes	1,293,234	1,585,403
Net income	\$1,515,921	\$1,642,299
Dividends paid	875,565	875,565
Earnings per share (on 1,094,456 shares)	\$1.39	\$1.50

PRIVATE PLACEMENT—The balance of the \$30,000,000 consolidated sinking fund debentures, in the amount of \$14,800,000, was issued on April 15, 1953, to provide the funds necessary to complete the Eastern Products Pipe Line system. The initial sinking fund payment on these debentures was made on Jan. 1, 1954.

The Eastern Products Pipe Line was completed for service in October. This system extends 368 miles from the refineries and deep water terminals in New Jersey to marketing areas in Pennsylvania and New York. Originating in Linden, N. J. and running westward to Macungie (near Allentown, Pa.), thence north into New York State, the new line provides transportation for petroleum products to Allentown, Scranton and Wilkes-Barre, Pa. and Binghamton, Syracuse, Waterloo and Rochester, N. Y.

In November, the company purchased the pipe line facilities of the Transit & Storage Co., a subsidiary of Imperial Oil Ltd. These facilities extend some 150 miles from Cynet, Ohio through Michigan to the Canadian-United States International Boundary.—V. 178, p. 1874.

Burton Manufacturing Co. (Calif.)—Stock Offered—

Hill Richards & Co., Los Angeles, Calif., on Feb. 25 publicly offered 85,000 shares of common stock (par \$1) at \$3 per share. It was quickly completed.

PROCEEDS—Approximately \$100,000 of the net proceeds will be used to retire a 5% secured note for \$100,000 due April 30, 1954, payable to Security-First National Bank of Los Angeles, and representing the company's current borrowing under a V-Loan Credit Agreement with said bank dated Oct. 15, 1951. The balance of the net proceeds will be added to the company's general funds, principally for use as working capital.

BUSINESS—Company was incorporated in Illinois on Sept. 6, 1948 as the successor to a partnership of the same name, originally formed in 1927. The company moved its business and certain key personnel from Chicago, Ill. to Los Angeles, Calif. in July, 1949. Its main office and principal manufacturing plant are now located at 11201 West Pico Boulevard, Los Angeles, Calif. The company is engaged principally

in the manufacture of aircraft flight instruments and specialized apparatus for the medical and dental professions.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Preferred stock (\$20 par value)-----	4,000 shs.	3,806 shs.
Common stock (\$1 par value)-----	200,000 shs.	143,500 shs.
*Common stock options-----	25,000 shs.	25,000 shs.

*Pursuant to its articles of incorporation the company (so long as any of its preferred shares remain outstanding) is obligated to set aside at the end of each six month period, beginning July 1, 1954, a sum equal to 8% of the par value of the total number of preferred shares theretofore issued (subject to a credit for preferred shares redeemed during the preceding period) as a sinking fund for the purchase of its outstanding preferred shares at par.

In January, 1954, the company granted options to purchase shares of its common stock to John A. Korengold, Chairman, and Wm. Arthur Mendelsohn, President. The option issued to Mr. Korengold provides for an exercise price of \$2.85 per share and covers an aggregate of 5,000 authorized but unissued shares of common stock. It is non-exercisable until after March 1, 1955, and expires Jan. 31, 1959. The option issued to Mr. Mendelsohn covers an aggregate of 6,000 shares of authorized but unissued common stock; in addition, it provides that for each 20,000 shares of authorized but unissued common stock of the company theretofore issued and sold by the company, such option will cover an additional 3,500 shares, until a total of 20,000 of such shares are covered thereby. The option issued to Mr. Mendelsohn contains customary anti-dilution provisions, provides for an exercise price of \$3 per share, is nonexercisable until March 1, 1955, and expires Jan. 31, 1959.

Mr. Mendelsohn has granted to Hill Richards & Co. a 5-year option to purchase an aggregate of 10,000 shares of the company's common stock owned by him at a price of \$3 per share.—V. 179, p. 822.

Butler Brothers (& Subs.)—February Sales Off—

Period End. Feb. 28—	1954—Month—1953	1954—2 Mos.—1953
Sales-----	\$8,764,444	\$9,192,261
	\$17,248,863	\$18,239,593

—V. 179, p. 202.

California Oregon Power Co.—Bonds Offered—Shields & Company headed an underwriting group that offered for public sale on March 10 a new issue of \$10,000,000 first mortgage 3 1/4% bonds due March 1, 1984, at 102.9159% and accrued interest to yield 3.10% to maturity. The issue was awarded to the group at competitive sale on March 9 on a bid of 102.2899.

Other bids, all also naming a 3 1/4% coupon were: Halsey, Stuart & Co., Inc., 102.169; Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. (jointly), 102.051; Blyth & Co., Inc., The First Boston Corp. and Salomon Bros. & Hutzler (jointly), 102.05; Lehman Brothers, 101.92599; and White, Weld & Co., 101.1999.

The bonds are subject to redemption at prices scaling from 105.92% to the principal amount.

PROCEEDS—The company plans to use \$14,000,000 of the proceeds from the sale of the new bonds and from the current sale of 300,000 shares of common stock to repay bank loans outstanding under its 1952 credit agreement and apply the remainder to repayment of loans outstanding under the 1953 credit agreement. These loans were made in connection with the financing of the company's construction program which involved the spending of \$69,849,000 during the five years ended Dec. 31, 1953.

BUSINESS—The company supplies electric service in 72 communities and adjacent rural areas in Oregon and Washington with an estimated population of 229,000. It also sells power at wholesale to Pacific Gas and Electric Co., one municipality and one R. E. A. cooperative and exchanges power with Bonneville.

The company's operating revenues increased from \$9,827,776 in 1949 to \$14,355,114 in 1953. Gross income before income deductions for 1953 was \$3,984,624.

PURCHASERS—The purchasers named below severally have made a firm commitment to purchase all of the bonds of 1984 series:

Shares	Shares
Shields & Co.-----\$1,530,000	Laird, Bissell & Meeds-----\$550,000
Equitable Securities Corp.-----1,320,000	The Milwaukee Co.-----550,000
Francis I. du Pont & Co.-----1,100,000	Granbery, Marache & Co.-----440,000
Faine, Webber, Jackson & Curtis-----1,100,000	Emanuel, Deetjen & Co.-----330,000
Reynolds & Co.-----1,100,000	Fauset, Steele & Co.-----220,000
William Blair & Co.-----770,000	Rodman & Linn-----220,000
Auchincloss, Parker & Redpath-----550,000	Schwabacher & Co.-----220,000

Stock Sold—The recent offering of 300,000 shares of common stock (par \$20) at \$26.50 per share by Blyth & Co., Inc. and The First Boston Corp. and associates was oversubscribed and the books closed. See details in V. 179, p. 1046.

California-Western States Life Insurance Co.—Offer—

The directors of this company are opposed to an offer made by the Western & Southern Life Insurance Co. to acquire control of California-Western.

Western & Southern has offered through Blyth & Co., Inc., New York, to pay \$45 per share for their stock, contingent upon acceptance of the offer by 50% of the stock of California-Western. There are about 685,998 shares outstanding. The offer expires on April 1.—V. 160, p. 428.

Campbell Taggart Associated Bakeries Inc. (& Subs.)—Sales and Earnings—

Year Ended Dec. 31—	1953	1952
Net sales-----	108,276,235	104,719,576
Profit before income tax-----	12,293,220	12,871,036
Federal and State income tax-----	7,089,950	7,338,600
Net income-----	5,203,270	5,532,436
Campbell Taggart's equity in net income-----	3,107,252	3,307,447
*Earnings per share (new basis)-----	\$1.38	\$1.47
*Dividends per share (new basis)-----	\$1.00	\$1.00

*Giving effect to the five for one stock split in 1953.—V. 179, p. 390.

Cambria & Indiana RR.—Earnings—

January—	1954	1953	1952	1951
Gross from railway-----	\$143,116	\$154,589	\$167,130	\$155,245
Net from railway-----	3,624	15,358	37,190	17,624
Net ry. oper. income-----	86,748	75,147	57,415	69,409

—V. 179, p. 610.

Canada Dry Ginger Ale, Inc.—To Build Plant—

The corporation has broken ground at Maspeth, Long Island, N. Y., for the construction of a new plant described by R. W. Moore, President, as "our largest plant by far, and when completed it will be the most efficient producing unit we can possibly construct at the present time."

The huge structure, measuring 550 by 355 feet, will provide 200,000 square feet of floor space. With the exception of second-story office space, this will all be on one level, which Mr. Moore said is most efficient for beverage production and warehousing. The plant is designed to accommodate five bottling lines including three 60-spot units, having a combined production capacity of approximately 32,000 cases of quarts and small bottles per day.

The building will be situated on eight acres of ground.

The plant is expected to go into production early next year, Mr. Moore said.

CONSOLIDATED STATEMENT OF EARNINGS

Three Months Ended Dec. 31—	1953	1952
Net sales-----	\$19,637,970	\$18,561,011
Income before Fed. and foreign taxes on income-----	1,955,798	2,233,044
Federal taxes-----	803,713	976,436
Foreign taxes on income-----	145,629	169,045
Federal excess profits tax-----	43,766	185,020

Net income-----	\$962,690	\$902,543
Earnings per common share (after preferred stock dividend requirements)-----	\$0.48	\$0.45

There were issued 1,903,048 shares of \$1.66% par value common stock as of Dec. 31, 1953 and 1952. There were held in the treasury 22,000 shares of common stock as of Dec. 31, 1953 and 18,400 shares at Dec. 31, 1952. There were issued and outstanding 50,072 shares of \$4.25 cumulative convertible preferred stock at Dec. 31, 1953 and 1952.—V. 179, p. 922.

Canada Northern Power Corp., Ltd.—Financ'g by Unit

See Northern Quebec Power Co., Ltd., below.—V. 167, p. 647.

Canadian Husky Oil Ltd. — Secondary Offering — A secondary offering of 3,000 shares of common stock was made on March 1 by Blyth & Co., Inc., at \$6.75 per share, with a dealer's discount of 50 cents per share. It was quickly completed.—V. 178, p. 2298.

Canadian National Lines in New England—Earnings—

January—	1954	1953	1952	1951
Gross from railway-----	\$194,000	\$283,000	\$276,000	\$272,000
Net from railway-----	\$90,395	\$713	\$9,020	\$8,387
Net ry. oper. income-----	\$169,913	\$72,107	\$96,940	\$65,955

*Deficit.—V. 179, p. 610.

Canadian Pacific Lines in Maine—Earnings—

January—	1954	1953	1952	1951
Gross from railway-----	\$706,092	\$858,113	\$865,709	\$785,458
Net from railway-----	232,150	260,877	297,205	323,510
Net ry. oper. income-----	146,324	158,832	160,050	210,442

—V. 179, p. 1046.

Canadian Pacific Lines in Vermont—Earnings—

January—	1954	1953	1952	1951
Gross from railway-----	\$222,918	\$238,177	\$222,723	\$234,025
Net from railway-----	11,993	23,264	9,122	41,700
Net ry. oper. income-----	\$59,338	\$43,340	\$78,198	\$24,351

*Deficit.—V. 179, p. 396.

Carpenter Paper Co.—Reports Record Sales—

Year Ended Dec. 31—	1953	1952
Sales-----	\$66,567,498	\$63,002,783
Net before income tax-----	3,093,552	2,814,895
Income taxes-----	1,630,500	1,490,000
Excess profits tax-----	8,500	C760,000

Net profit-----	\$1,454,552	\$1,384,895
Number common shares-----	584,184	539,320
Number preferred shares-----	3,861	14,107
Earnings a share-----	\$2.43	\$2.46

On Dec. 31, 1953, this company had working capital of \$14,867,398 and total assets of \$28,773,144. Book value of common stock amounted to \$30.63 per share.—V. 179, p. 202.

Central of Georgia Ry.—Earnings—

January—	1954	1953	1952	1951
Gross from railway-----	\$3,294,870	\$3,722,871	\$3,741,984	\$3,752,921
Net from railway-----	499,633	812,511	684,032	693,880
Net ry. oper. income-----	247,429	335,208	231,775	234,055

—V. 179, p. 610.

Central Illinois Electric & Gas Co.—Secondary Offering— A secondary offering of 4,500 shares of common stock (par \$15) was made on Feb. 26 by Blyth & Co., Inc., at \$29.50 per share, with a dealer's discount of 55 cents per share. It was completed.—V. 179, p. 202.

Central Louisiana Electric Co., Inc.—Files With SEC—

The company on March 8 filed letter of notification with the SEC covering 12,729 shares of common stock (par \$5) to be offered at \$22 per share, without underwriting. The proceeds are to be used to help pay costs of expansion.—V. 179, p. 1046.

Central Maine Power Co.—To Sell Stock—

The company on March 10 applied to the Maine P. U. Commission for authority to sell at par to institutional investors \$5,000,000 of 4 1/4% preferred stock (par \$100). A hearing is scheduled for March 18. The proceeds are to be used to take up notes held by the First National Bank of Boston, which funds had been used to pay for construction costs and improvements.

Partial Redemption—

There have been called for redemption on April 8, next, for the account of the sinking or improvement fund, \$49,000 of 3 1/4% first and general mortgage bonds, series U, due March 1, 1953, at 100.99% and accrued interest. Payment will be made at the Old Colony Trust Co., 45 Milk St., Boston, Mass., or at the Manufacturers Trust Co., 55 Broad St., New York, N. Y.—V. 179, p. 822.

Central Power & Light Co.—Financing Plans—

The company has applied to the SEC for authorization (1) to issue and sell at competitive bidding \$18,000,000 of first mortgage bonds, series F, due April 1, 1984, and (2) to redeem in May, 1954, at 105.68% of principal plus accrued interest to the redemption date, the \$8,000,000 of outstanding first mortgage bonds, series E, 4 1/4%, due May 1, 1953. The Commission has given interested persons until March 22, 1954, to request a hearing thereon.

Of the proceeds of the new bond issue, approximately \$10,000,000 will be applied toward the payment of the cost of the company's construction program, estimated in the amount of \$48,000,000 for the years 1954 and 1955; and approximately \$8,000,000, together with other company funds, will be used to redeem the series E bonds, which redemption will require approximately \$8,454,000 exclusive of accrued interest.—V. 179, p. 1046.

Central RR. of New Jersey—To Issue Equipments—

The company has applied to the Interstate Commerce Commission for authority to issue and sell \$1,980,000 equipment trust certificates to be dated April 1, 1954, and to mature in 15 annual installments to and including April 1, 1969. The proceeds are to be used to pay for about 80% of a \$2,500,000 order for seven diesel locomotives and four passenger cars.—V. 179, p. 610.

Central & South West Corp. (& Subs.)—Earnings—

Calendar Year—	1953	1952
Operating revenues-----	\$96,235,442	\$88,260,192
Operating expenses, etc-----	55,363,169	51,068,590
Federal income and excess profits taxes-----	16,356,500	16,490,200
Provision for deferred Federal income taxes-----	1,154,700	-----

Net operating income-----	\$23,361,073	\$20,701,402
Interest and other deductions-----	7,739,976	7,139,725

Net income-----	\$15,621,097	\$13,561,677
Shares outstanding-----	9,091,257	8,485,173
Earnings per share-----	\$1.72	\$1.60

FINANCING—Corporation in April, 1953, sold 606,084 shares of its common stock at \$20 1/2 per share, thereby raising, after the expenses

of issue, in excess of \$12,300,000. These shares were offered to the stockholders of the corporation on the basis of one share for each 14 held. A total of 470,364 shares was subscribed by rights leaving 135,720 shares which were purchased, publicly offered and sold by an underwriting group that had been chosen by competitive bidding.

The proceeds of this common stock financing, plus cash on hand, were invested in the following amounts in the common stocks of the subsidiary companies: Central Power & Light Co., \$6,000,000 (of which \$3,000,000 was invested in January, 1954); Public Service Co. of Oklahoma, \$4,000,000; Southwestern Gas & Electric Co., \$2,000,000; and West Texas Utilities Co., \$1,000,000.

Two of the subsidiaries in the Spring of 1953 sold \$14,000,000 of first mortgage bonds—Public Service Co. of Oklahoma selling \$6,000,000 in March, and Central Power & Light Co. selling \$8,000,000 in May. These issues enabled both of these companies to complete their 1953 building programs.

In April, Southwestern Gas & Electric Co. and West Texas Utilities Co. entered into bank credit agreements for \$7,500,000 and \$5,500,000 respectively, of which \$5,250,000 and \$2,475,000 had been borrowed by the end of 1953. Southwestern Gas & Electric Co. is planning to refund its bank loan in September of 1954, while West Texas Utilities Co. will refund its loan in the Spring of 1955.

As of Dec. 31, Central & South West Corp. signed credit agreements for a total of \$12,750,000 with a group of banks and an insurance company. The loan agreement with the banks enables the corporation to borrow up to \$10,000,000 as needed in 1954 with the maturity on such borrowing at Dec. 31, 1955, subject to a two-year renewal. Serial notes in the amount of \$2,750,000 held by an insurance company were retired on Dec. 31, 1953 by the issue of an equivalent amount of the new notes.

This additional amount of debt financing by the holding company is small in amount but will assist the System in meeting its 1954 financing requirements on a favorable basis. It is proposed to invest the \$10,000,000 of proceeds from this loan in the common stocks of the operating companies, thus, in each case strengthening the already favorable capitalization ratios of the subsidiary companies.

Aside from this bank loan, Central & South West Corp. is planning no other financing in 1954. Two of the subsidiaries intend to sell \$20,000,000 of mortgage bonds during the year, in addition to the \$12,500,000 of 3% bonds which Public Service of Oklahoma sold in February.

This financing will permit the companies to meet their current construction budgets and to maintain adequate cash balances into 1955.—V. 179, p. 1046.

Central Vermont Ry., Inc.—Earnings—

January—	1954	1953	1952	1951
Gross from railway-----	\$919,000	\$903,000	\$976,000	\$894,000
Net from railway-----	247,582	156,205	170,778	172,287
Net ry. oper. income-----	95,054	7,551	80,290	76,971

—V. 179, p. 514.

Charleston & Western Carolina Ry.—Earnings—

January—	1954	1953	1952	1951
Gross from railway-----	\$531,208	\$595,867	\$566,664	\$492,990
Net from railway-----	101,838	154,456	120,631	139,938
Net ry. oper. income-----	52,984	84,178	58,333	71,670

—V. 179, p. 610.

Chemical Enterprises, Inc. — Stock Offered—Public offering of 250,000 shares of common stock (25 cents par value) was made on March 10 at \$8 per share by Johnson, Lane, Space & Co., Inc., and associates.

PROCEEDS—The net proceeds of the sale will be used to expand the company's activities in the fertilizer field with the bulk of the funds to be applied to the purchase of the Louisiana Companies, a group of nine fertilizer companies operating in Louisiana, Texas and Washington. Combined total assets of the Louisiana Companies as of Oct. 31, 1953 amounted to \$1,223,202.

BUSINESS—Incorporated in February, 1952, the company is primarily engaged in the distribution and application of commercial fertilizers with particular emphasis on anhydrous ammonia for direct application to the soil.

CAPITALIZATION—Giving effect to the present financing the company's capitalization will consist of 461,000 shares of 25 cents par value common stock.

UNDERWRITERS—Among the other underwriters are: Scott, Horner & Mason, Inc.; Rauscher, Pierce & Co., Inc.; Courts & Co., and Howard, Weil, Labouisse, Friedrichs & Co.—V. 179, p. 396.

Chesapeake & Ohio Ry.—Earnings—

January—	1954	1953	1952	1951
Gross from railway-----	\$24,239,569	\$28,544,572	\$31,224,399	\$28,169,418
Net from railway-----	4,740,911	8,329,593	8,417,083	8,161,392
Net ry. oper. income-----	3,437,932	4,791,025	4,477,228	3,321,731

—V. 179, p. 1047.

Chicago, Burlington & Quincy RR.—Earnings—

January—	1954	1953	1952	1951
Gross from railway-----	\$20,048,334	\$22,255,811	\$21,593,403	\$21,369,884
Net from railway-----	4,945,052	6,865,346	5,849,426	6,919,175
Net ry. oper. income-----	2,076,970	2,800,043	2,108,691	2,885,374

—V. 179, p. 610.

Chicago & Eastern Illinois RR.—Earnings—

January—	1954	1953	1952	1951
Gross from railway----	\$2,742,388	\$2,962,025	\$2,976,434	\$2,880,000
Net from railway-----	516,146	690,262	816,396	833,200
Net ry. oper. income----	260,183	340,310	376,285	363,900
—V. 179, p. 611.				

Chicago, Rock Island & Pacific RR.—Earnings—

	1954	1953	1952	1951
January—				
Gross from railway—	\$14,808,295	\$17,418,306	\$17,523,537	\$17,494,912
Net from railway—	3,412,271	5,717,936	4,701,328	5,500,961
Net ry. oper. income—	1,268,139	2,501,121	1,916,290	2,211,661

—V. 179, p. 611.

Chicago, St. Paul, Minneapolis & Omaha Ry.—Earnings

	1954	1953	1952	1951
January—				
Gross from railway—	\$2,539,084	\$2,842,145	\$2,896,305	\$2,792,516
Net from railway—	209,624	456,045	342,707	312,759
Net ry. oper. income—	*266,958	61,854	*46,955	*18,474

*Deficit.—V. 179, p. 611.

Chrysler Corp.—Dealers' Used Car Inventories Reduced by Almost 10%—

This corporation's dealer organization reduced used car inventories by approximately 10% during the first two months of this year, as compared to stocks of used cars on hand Dec. 31, 1953. A. VanderZee, Vice-President in Charge of Sales, said on March 11.

"Used car sales by the dealers who handle Plymouth, Dodge, DeSoto, Chrysler and Imperial passenger cars have increased steadily since the first of the year," Mr. VanderZee said. "This encouraging trend is continuing into March."—V. 179, p. 1047.

Cincinnati, New Orleans & Texas Pacific Ry.—Earnings

	1954	1953	1952	1951
January—				
Gross from railway—	\$3,259,053	\$3,793,086	\$3,541,006	\$3,454,602
Net from railway—	915,618	1,348,116	1,082,672	1,138,942
Net ry. oper. income—	402,548	561,323	483,960	520,867

—V. 179, p. 922.

C. I. T. Financial Corp.—Financing Plan to Dentists—

Terms of up to five years for the installment purchase of equipment and customer group life insurance up to \$7,500 were made available to dentists on March 11 by C. I. T. Corp., a subsidiary.

The new financing program adds two years to the maximum standard terms dentists had been allowed on equipment contracts. It also marks the first time an independent financing institution has offered customer group life and fire insurance on dental equipment transactions as a part of its finance plan.

S. D. Maddock, President of the subsidiary, said the new dental equipment financing programs are available through equipment distributors whose sales are financed by C. I. T. Corp.

Dentists still will be able to make a down payment as low as 10% of the purchase price on equipment, Mr. Maddock said.—V. 179, p. 1047.

Cities Service Co.—Registers With SEC—

The company on March 9 filed a registration statement with the SEC covering \$4,431,250 participations in the Employees Thrift Plan of Cities Service Co. and participating subsidiary companies, and 50,000 shares of the \$10 par common stock of Cities Service purchasable under the plan.—V. 179, p. 611.

Clinchfield RR.—Earnings—

	1954	1953	1952	1951
January—				
Gross from railway—	\$1,813,903	\$2,191,265	\$2,138,101	\$2,113,455
Net from railway—	696,483	984,755	915,185	1,055,384
Net ry. oper. income—	497,515	891,838	858,659	1,014,421

—V. 179, p. 611.

Clorox Chemical Co., Oakland, Calif.—Files—

A letter of notification was filed with the SEC on March 2 covering 6,500 shares of capital stock (par \$3.33½) to be offered at the market through J. Barth & Co., San Francisco, Calif., for the account of the estate of Annie I. Murray.—V. 178, p. 1271.

Colonial Airlines, Inc.—Sale Offers Postponed—

This corporation, which had invited offers from Eastern Air Lines, Inc. and National Airlines, Inc. to acquire Colonial and which were to have been opened on March 10 has postponed receipt of the offers.

Colonial set no new date for receiving the bids, which are to be sealed, but it said it was waiting until the Civil Aeronautics Board clarifies the situation.

This probably will not be before March 19, when a show-cause order is returnable asking that Eastern Air Lines show why it should not divest itself of stock control of Colonial. It was this control, called "technical" by Eastern, which had recently induced President Eisenhower to ask the C. A. B. to reject a previous offer made by Eastern to take over Colonial.

Eastern in a telegram to the C. A. B. on March 10 denied it ever did have control of Colonial or that it has control now, although stating that conditions had changed from those underlying the decision of the President to have the merger rejected. Eastern said no officer, director, agent or representative of the company has any direct or indirect ownership of Colonial shares.—V. 178, p. 664.

Colonial Fund, Inc.—Asset Value Higher—

	Feb. 28, '54	Oct. 31, '53
As of—		
Net asset value per common share—	\$22.76	\$20.95

Total assets of the fund amounted to \$13,994,000 as at Feb. 28, 1954.

—V. 179, p. 611.

Colonial Stores, Inc.—Current Sales Up—

	1954—4 Wks.—1953	1954—8 Wks.—1953
Period End Feb 20—		
Sales—	\$18,164,783	\$17,286,069
	\$35,609,415	\$33,802,800

—V. 179, p. 710.

Colorado & Southern Ry.—Earnings—

	1954	1953	1952	1951
January—				
Gross from railway—	\$1,076,290	\$1,262,330	\$1,238,272	\$1,233,954
Net from railway—	216,946	427,303	329,075	362,031
Net ry. oper. income—	86,165	180,738	109,861	118,215

—V. 179, p. 515.

Colorado & Wyoming Ry.—Earnings—

	1954	1953	1952	1951
January—				
Gross from railway—	\$239,184	\$305,205	\$275,235	\$287,007
Net from railway—	91,434	127,958	82,307	130,036
Net ry. oper. income—	43,665	49,743	26,777	43,584

—V. 179, p. 611.

Columbia Gas System, Inc.—Hearing on Financing—

The corporation on March 2 filed a \$50,000,000 debenture financing proposal with the SEC; and the Commission has scheduled the matter for hearing on March 22, 1954. Columbia proposes to offer that amount of subordinated debentures for subscription by its common stockholders on the basis of \$100 of debentures for each 36 shares held of record on or about April 21, 1954, the subscription price to be 100% of principal amount. The debentures are to be convertible into common stock; and the offer to stockholders is to be underwritten, Columbia proposing to invite competitive bids for the purchase of unsubscribed debentures.

According to the application, the proposed issue and sale of the \$50,000,000 of debentures constitutes the first step in Columbia's overall financing program for 1954 involving the subsequent issue and sale of an additional \$80,000,000 of senior debentures, the proceeds of which financings are to cover the cost of net construction expenditures of approximately \$105,000,000 and to repay a \$25,000,000 bank loan maturing Sept. 30, 1954. The additional \$80,000,000 of debentures must be sold later in 1954; and Columbia intends that they will be offered in two issues of \$40,000,000 each, the proceeds of the last issue to be used, in part, to repay the \$25,000,000 bank loan. It is presently contemplated that a declaration with respect to the first issue of \$40,000,000 of Senior Debentures early in June, 1954; and Columbia also anticipates the filing of a further declaration during 1954 regarding the borrowing of \$35,000,000 from commercial banks on a short-term basis to provide funds for the purchase of gas for current inventory purposes.—V. 179, p. 1047.

Columbus & Greenville Ry.—Earnings—

	1954	1953	1952	1951
January—				
Gross from railway—	\$156,324	\$175,704	\$172,298	\$196,104
Net from railway—	11,573	51,121	28,359	52,842
Net ry. oper. income—	*196	27,716	13,599	30,218

*Deficit.—V. 179, p. 611.

Combustion Engineering, Inc.—Secondary Offering—A secondary offering of 27,400 shares of common stock (no par) was made on March 11 by Bache & Co. at \$52.37½ per share. It was oversubscribed and the books closed.—V. 177, p. 1678.

Commercial Credit Co.—Calls \$12,500,000 Debts.—

The company has called for redemption on April 30 \$12,500,000 of its 3½% junior subordinated notes, due in 1973. The redemption of the notes, half of the outstanding issue, will be made at the Chemical Bank & Trust Co., New York, N. Y., at 101½ plus accrued interest.—V. 179, p. 822.

Commonwealth Investment Co., San Francisco, Calif.—Registers With SEC—

The company on March 8 filed a registration statement with the SEC covering 2,500,000 shares of its capital stock.—V. 179, p. 710.

Community Public Service Co.—Registers With SEC—

The company filed a registration statement with the SEC on March 1, 1954, covering \$3,000,000 of first mortgage bonds, series D, due 1984, to be offered for public sale at competitive bidding.

Net proceeds will be used to pay bank loans then outstanding for construction and improvements to property made in 1953 and now in progress, and to provide funds for construction requirements contemplated in 1954. The construction program consists primarily of routine extensions and improvements of existing distribution facilities needed to meet the business growth of the territory.—V. 179, p. 823.

Compo Shoe Machinery Corp. (& Subs.)—Earnings—

	Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Leased machinery revs.			
merchandise sales, etc.	\$1,276,734	\$945,769	\$3,413,064
Income before taxes—	111,149	145,674	320,841
Federal taxes on income—	31,085	78,500	144,062

Net income—	\$80,064	\$67,174	\$176,779
Earnings per com. share—	\$0.26	\$0.22	\$0.57

This corporation expanded its operation in May 1953 by acquisition of the United Wood Heel Co. and the Quirk Machinery Co., both of St. Louis, Mo. The sales of these companies since May are included in the year-to-date figures.—V. 178, p. 1272.

Consolidated Vultee Aircraft Corp.—Consolidation—

See General Dynamics Corp. in V. 179, p. 1048.—V. 179, p. 103.

Container Corp. of America (& Subs.)—Earnings—

	Year Ended December 31—	1953	1952
Sales—		\$187,552,652	\$178,408,152
Earnings before Federal taxes on income—		28,172,948	30,382,948
Prov. for Fed. income and excess profits taxes—		18,045,000	20,100,000

Net earnings—	10,127,948	10,282,948
Earnings per share—	\$4.93	\$5.01

Working capital at the year-end was \$27,860,806, a decrease of \$987,433 over the previous year. This decrease resulted from a transfer of \$5,635,000 (since reduced) of cash and securities to "Cash and U. S. Government securities set aside for additions and improvements." At the year-end additional expenditures were approved for folding carton and container fabricating equipment in new areas.

Capital expenditures during 1953 amounted to \$3,947,614, a decrease of \$1,527,971 over the preceding year's expenditures. The new folding carton factory in Oaks, Pa., called the Valley Forge plant, was completed during the year and is now in operation. The new construction at the Ferdinandina kraft containerboard mill for increased production was completed in August of 1953 and the property with its new improvements is now running well.

Awards Building Contract for New Plant—

This corporation has announced that the building contract for its new corrugated plant at Ferdinandina Beach, Fla., has been awarded to the S. S. Jacobs Co., Jacksonville, Fla. The building will be adjacent to the present kraft containerboard mill and will comprise 135,000 square feet of floor space, including locker rooms, offices, material storage and manufacturing areas. Work already has begun and it is expected that the plant will be in operation by July of this year.—V. 179, p. 515.

Dakamont Exploration Corp., N. Y.—Files With SEC

The corporation on March 3 filed a letter of notification with the SEC covering 85,000 shares of common stock (par \$1) to be offered at \$3.50 per share through Lehman Brothers, New York. The net proceeds are to be used to pay bank loan and expenses incident to oil and gas exploration and development.

Dakota Television Network, Inc., Minot, N. D.—Files

The corporation on March 1 filed a letter of notification with the SEC covering \$300,000 of 6% notes due Sept. 1, 1960, and 30,000 shares of common stock (par 50 cents) to be offered in units of \$500 principal amount of notes and 50 shares of common stock at \$500 per unit, without underwriting. The proceeds are to be used to construct a microwave relay system and for working capital.

Dallas Power & Light Co.—Bids for Stock—

Bids will be received up to 11 a.m. (EST) on March 24 at Room 2033, Two Rector Street, New York, N. Y., for the purchase from the company of 70,000 shares of cumulative preferred stock (no par value).

The net proceeds are to be used for the construction of new facilities and for other corporate purposes.—V. 179, p. 1047.

Decca Records, Inc.—Proxy Fight—

The management of this corporation on Feb. 27 mailed a letter to stockholders outlining its position in the controversy with George L. Lloyd, a former director, who is asking for stockholder support in an attempt to take over management of the company.

The management letter points out that, as a director, Mr. Lloyd voted in favor of every action he now complains about. These include the Decca board's approval of the employment contract of Milton R. Rackmil, Decca President, which Mr. Lloyd now decries. The board of directors of Decca voted unanimously on Feb. 11, 1954 to reduce the number of directors from six to five, and to declare Mr. Lloyd's office vacant.

Hearings have been postponed by the New York State Supreme Court until March 15 in Decca's proxy fight maneuvers.

Mr. Lloyd has asked the Court to declare that his ouster by the remaining directors on Feb. 11 be declared invalid and that he be permitted to inspect the company's financial books and records in preparation for the annual stockholders meeting April 13.

It was announced that Decca is operating at a favorable level and the company is in sound financial condition.—V. 179, p. 611.

Deep Rock Oil Corp.—Files With SEC—

The corporation on Feb. 25 filed a letter of notification with the SEC covering a maximum of 6,000 shares of common stock (par \$1) to be offered under the Employees' Stock Purchase Plan at market (about \$44.25 per share).—V. 178, p. 1777.

Deere & Co.—Preferred Stock Placed Privately—Hariman Ripley & Co. Inc. has placed privately 36,185

shares of 7% preferred stock (par \$20) it was announced on March 9. None of the proceeds are to go to the company.—V. 178, p. 1370.

Delaware & Hudson RR. Corp.—Earnings—

	1954	1953	1952	1951
January—				
Gross from railway—	\$3,919,019	\$4,391,358	\$5,141,477	\$5,252,882
Net from railway—	538,711	1,008,683	1,219,691	1,593,119
Net ry. oper. income—	219,596	706,934	559,303	757,760

—V. 179, p. 611.

Delaware, Lackawanna & Western RR.—Earnings—

	1954	1953	1952	1951
January—				
Gross from railway—	\$6,730,313	\$7,444,085	\$7,732,707	\$7,348,576
Net from railway—	1,200,546	1,659,825	1,603,361	1,579,769
Net ry. oper. income—	564,563	803,349	791,526	714,480

—V. 179, p. 611.

Denver & Rio Grande Western RR.—Earnings—

	1954	1953	1952	1951
January—				
Gross from railway—	\$5,725,574	\$6,788,379	\$6,004,383	\$6,269,374
Net from railway—	1,864,381	2,633,811	1,395,141	1,805,396
Net ry. oper. income—	931,031	1,151,520	537,590	887,654

—V. 179, p. 611.

Detroit, Toledo & Ironton RR.—Earnings—

	1954	1953	1952	1951
January—				
Gross from railway—	\$1,845,278	\$1,926,398	\$1,600,518	\$1,832,779
Net from railway—	663,443	619,913	338,308	919,460
Net ry. oper. income—	324,724	243,492	124,232	367,193

—V. 179, p. 611.

Devon-Leduc Oils, Ltd.—Registers With SEC—

This company, with offices in Winnipeg, Manitoba, Canada, filed a registration statement with the SEC on March 10, 1954, covering \$2,000,000 of 10-year 5% convertible sinking fund leasehold mortgage bonds, due May 1, 1964, to be offered for public sale at 100% of principal amount. McLaughlin, Reuss & Co. of New York is named as the principal underwriter; and the underwriting commission is to be 7½%.

Net proceeds of the sale of the bonds are to be first applied in the amount of \$685,000 for the redemption of outstanding bonds and \$100,000 for the payment of the company's bank loan. The balance will be added to the general funds of the company available for general corporate purposes. The company expects to use a substantial portion of the balance of the net proceeds in connection with drilling commitments in the Stony Plain Indian Reserve and in participation of the development of the Buck Lake Area.

Effective March 1, 1954, the capital stock of this company is transferable at The Marine Midland Trust Co. of New York, 120 Broadway, New York City.—V. 177, p. 528.

Diana Stores Corp.—February Sales Lower—

	Period End. Feb. 28—	1954—Month—1953	1954—7 Mos.—1953
Sales—		\$1,764,381	\$18,789,337
		\$1,839,308	\$17,632,016

—V. 179, p. 710.

Doctor's Vitamin Co., Las Vegas, Nev.—Files With SEC

The company on March 5 filed a letter of notification with the SEC covering 50,000 shares of 6% cumulative preferred stock (par \$1) to be issued to doctors at par in units of 25 cents. There will be no proceeds to issuer—the issue being offered as a device to aid sales of products. The business of the company is packaging, distribution and sales of vitamins and vitamin compounds.

Dominion Bridge Co., Ltd.—Split-Up Effective—

The stockholders on Feb. 19 approved the split-up of each share of present common stock, without par value, into five shares of "new" common stock, without par value. Such split-up became effective on March 8.

The stockholders voted to increase the authorized common stock from 600,000 shares (513,951 shares outstanding) to 4,000,000 shares. Giving effect to the stock split, there will be outstanding 2,569,755 shares.—V. 163, p. 1564.

Drayer-Hanson, Inc.—New Air Conditioner—

A multi-zone air conditioning unit, known as the "Flexazone" Central-Plant Air Conditioner, is now available from this corporation. It was announced on Feb. 26.

Specifically engineered for multi-room building applications where independent, variable cooling and heating are desired, the most important advantages claimed are greater adaptability where space is limited, and quicker, cheaper installation.—V. 178, p. 665.

Duluth, Missabe & Iron Range Ry.—Earnings—

	1954	1953	1952	1951
January—				
Gross from railway—	\$266,750	\$418,744	\$385,672	\$711,549
Net from railway—	*1,945,040	*1,588,398	*1,988,077	*1,335,863
Net ry. oper. income—	*2,042,562	*1,692,947	*2,100,960	*1,460,557

*Deficit.—V. 179, p. 923.

Duluth, South Shore & Atlantic RR.—Earnings—

	1954	1953	1952	1951
--	------	------	------	------

Electrical Products Consolidated—Earnings Up—

Year Ended Nov. 30—	1953	1952
Gross profit	\$1,312,916	\$1,261,454
Operating expenses (including depreciation)	856,224	833,330
Operating profit	\$456,692	\$428,124
Other income	53,827	65,383
Total	\$510,519	\$493,507
Bad debts, pension plan payments, etc.	58,053	65,610
Federal income and excess profits tax (est.)	253,000	237,000
Net income to earned surplus	\$199,466	\$190,897
Earnings per share	\$2.09	\$2.00

—V. 155, p. 262.

Elliott Co., Jeannette, Pa.—Highlights of Report—

Years Ended Dec. 31—	1953	1952
Income from sales of products, etc.	\$42,703,413	\$45,871,112
Wages and salaries paid to employees	17,368,783	17,855,192
Benefits to employees, including pensions, Social Security taxes, welfare insurance, and other "fringe" benefits	1,730,567	1,851,503
Material and services purchased from others	17,001,368	16,532,715
Depreciation of property, plant, and equipment	847,724	822,900
Taxes on income	3,220,000	5,475,000
Dividends to owners	1,722,743	1,283,032
Retained earnings	\$1,160,228	\$1,498,767
Common shares outstanding	533,153	496,593
Earnings per share of common stock	\$4.18	\$5.10
Book value per share of common stock	\$42.02	\$40.54
Working capital	19,837,102	22,543,738
Expenditures for additions and improvements to property, plant, and equipment	3,025,760	1,712,729
Allocated for depreciation	847,724	822,900
Number of shareholders at end of year	5,284	5,158
Average number of employees	3,871	4,132
Average remuneration paid per employee	\$4,487	\$4,321

*After providing for dividend requirements on preferred shares issued.

Shipments of this company during 1953 totaled \$12,527,073, the second highest in its history, according to Grant B. Shipley, Chairman of the Board of Directors. This was 6% below the previous high of \$15,199,164 in 1952.

The industry's return to more normal markets and vigorous competition during the year made it inadvisable to increase prices sufficiently to offset wage, salary and material costs that occurred prior to the end of government price controls in March, 1953. Mr. Shipley explained, however, lower tax levies resulted in a drop of only 8.9% in net earnings despite a decline of 30.3% in earnings before taxes.

Net income of the company, a leading manufacturer of steam and gas turbines, turbochargers for diesel engines, electric generators and motors and other types of heavy industrial power plant equipment, amounted to \$2,532,971 for 1953, or 6% of net sales, compared with \$2,781,799, or 6.2% of net sales in 1952.

The increase in number of common shares outstanding resulted from conversion of second preferred shares.

Orders booked in 1953 amounted to \$36,110,000, a 5% decline from the \$37,830,000 in 1952. Backlog of orders at Dec. 31, 1953, amounted to approximately \$25,000,000.—V. 178, p. 2091.

Erie RR.—Earnings—

January—	1954	1953	1952	1951
Gross from railway	\$12,734,347	\$14,786,489	\$14,941,643	\$14,840,772
Net from railway	2,551,233	4,023,410	4,029,576	4,090,852
Net ry. oper. income	1,121,317	1,745,318	1,700,483	1,715,101

—V. 179, p. 611.

Evans Radio, Inc., Concord, N. H.—Files With SEC—

The corporation on March 3 filed a letter of notification with the SEC covering \$25,000 face value of 6% debenture bonds to be offered in units of \$25, \$100 and \$500 each, without underwriting. The proceeds are to be used to finance time sales.

Federal Electric Products Co., Newark, N. J.—Stock Offered—A group of underwriters headed by H. M. Bylesby & Co. (Inc.) and Hayden, Stone & Co. on March 11 offered publicly 175,000 shares of common stock (par \$1) at \$10 per share.

PROCEEDS—The net proceeds from the sale of the common stock will be used by the company to reduce short-term bank loans which on Dec. 31, 1953 amounted to approximately \$1,700,000. The balance, if any, will be added to working capital.

BUSINESS—Produces electrical apparatus used by the electric power companies and by residential, commercial and industrial consumers of electricity. Company has developed new products in recent years and has become firmly established in electrical equipment field. As a result of the acquisition last year of Pacific Electric Manufacturing, the company's range of products was expanded to include high voltage equipment.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING	
First mortgage 5s, 1965	\$2,918,000
6% subordinated income debentures, 1968	\$2,000,000
*Common stock (par \$1)	727,488 shs.
Common B stock (par \$1)	\$651,000 shs.

*The common stock is entitled to a total of \$5 in dividends in any calendar year before any payments can be made on the class B. Each \$1,000 debenture will bear a non-detachable warrant entitling the holder to purchase 60 common shares at \$7.50 per share during the first 5 years and thereafter at a price increased by \$1 each year during the life of the debentures up to \$17.50 in the 15th year.

†The 651,000 class B shares are held by founders of the company. Class B shares are convertible into common stock on a share for share basis. The holders of class B shares may convert in the year beginning April 1, 1955, not more than 165,300 shares and in any succeeding 12 month period beginning on April 1 may convert not more than 55,100 shares plus the number of such shares which might have been but were not converted during any preceding period.

DIVIDENDS—The company paid an initial quarterly dividend of 15 cents a share on March 4, 1953 and this rate has been maintained since.—V. 179, p. 824.

Felix, Brunschwig & Co., Inc., El Paso, Tex.—Notes Sold Privately—The corporation has placed privately through Moroney, Beissner & Co., Houston, Tex., an issue of \$500,000 10-year notes, it was announced on March 9.

The company operates the White House Department Store in El Paso, Texas.

Fireman's Fund Insurance Co.—Stock Offered—A nationwide group of underwriters managed jointly by The First Boston Corp., Blyth & Co., Inc. and Dean Witter & Co. on March 10 offered to the public 601,453 shares of common stock (\$2.50 par value) at \$57 per share.

PROCEEDS—Part of the proceeds from the sale of the stock will be used by the company to reimburse its treasury for the purchase of all of the outstanding shares of National Surety Corp. and its wholly-owned subsidiary, National Surety Marine Insurance Corp. The balance of the net proceeds, estimated to be substantially in excess of \$10,000,000, will become a part of the general funds of the company to provide for the continuing growth of the company and its subsidiaries.

BUSINESS—Prior to the acquisition of National Surety Corp., the Fireman's Fund group consisted of Fireman's Fund Insurance Co. of California, Home Fire and Marine Insurance Co. of California and Fireman's Fund Indemnity Co. The Fireman's Fund group is engaged primarily in the writing of fire, automobile, ocean marine, inland marine, casualty and fidelity and surety insurance and allied classes. The companies do business through 17,000 agents in all of the states and territories of the United States, as well as in Canada and in certain foreign countries. On a combined basis the net premiums written by the Fireman's Fund group and the National Surety group exceeded \$181,000,000 in 1953.

Last year the two groups reported aggregate statutory underwriting profits of \$10,317,505 and net investment income of \$3,437,875. After allowing for the equity in the increase in unearned premium reserves and after deducting Federal income taxes, combined net operating earnings of the two groups equaled \$12,677,177, or \$4.23 per share on the 3,000,000 shares of capital stock to be outstanding after this financing.

DIVIDENDS—Dividends have been paid on the shares of the company every year since 1868, with the exception of the years 1872 and 1907. It is the present intention of the board of directors to pay dividends quarterly and to declare a quarterly dividend of 45 cents per share on the new \$2.50 par value shares (including the shares issued in connection with the 20% share distribution to shareholders of record Feb. 26, 1954, and all shares sold under the present offering) payable on or about April 15, 1954 to shareholders of record on March 11, 1954.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common shares (par \$2.50)	4,000,000 shs.	3,000,000 shs.

On Feb. 23, 1954 the Articles of Incorporation of the company were amended (1) to reduce the capital of the company from \$10,000,000 to \$5,000,000, effected by a change of the 2,000,000 shares of the par value of \$5 each theretofore outstanding into 2,000,000 shares of the par value of \$2.50 each, thereby resulting in the creation of a reduction surplus of \$5,000,000, and (2) to increase the authorized number of shares to 4,000,000 of the par value of \$2.50 each and an aggregate authorized par value of \$10,000,000.

On Feb. 19, 1954 the directors voted a split-up of outstanding shares which, for convenience and in compliance with the provisions of California law, is being accomplished in the form of a 20% share dividend, or one new share for each five shares held, distributable on or about March 15, 1954 to shareholders of record at the close of business on Feb. 26, 1954. An amount equal to the par value of all shares so distributed, namely, \$2.50 per share, will be transferred from the above mentioned reduction surplus to capital.

No fractional shares are to be issued in connection with such share distribution, but in lieu thereof there will be a cash adjustment for fractions, based upon the closing bid price in the over-the-counter market of the shares on the record date for such distribution, viz., Feb. 26, 1954. The 1,453 shares above offered in excess of 600,000 shares represent the aggregate of the number of fractions, so that the total number of shares issuable in the present financing and the share distribution will be an even 1,000,000 shares.

UNDERWRITERS—The underwriters named below severally have made a firm commitment to purchase all of the 601,453 common shares of the company:

	Shares		Shares
Blyth & Co., Inc.	40,151	Joseph, Mellen & Miller, Inc.	1,000
The First Boston Corp.	40,151	Kaiser & Co.	1,500
Dean Witter & Co.	40,151	Kalman & Co., Inc.	1,500
A. C. Allen and Co., Inc.	5,000	A. M. Kidder & Co.	2,500
American Securities Corp.	3,250	Kidder, Peabody & Co.	12,000
Baron, Whipple & Co.	1,500	Frank Knowlton & Co.	500
Robert W. Baird & Co., Inc.	1,500	W. C. Langley & Co.	5,000
Baker, Weeks & Co.	2,000	Lawson, Levy & Williams	1,500
Ball, Burge & Kraus	1,000	Lazard Freres & Co.	12,000
J. Barth & Co.	4,000	Lee Higginson Corp.	5,000
Bateman, Eichler & Co.	1,000	John C. Legg & Co.	2,500
Baumgardner, Downing & Co.	1,000	Lehman Brothers	12,000
A. G. Becker & Co., Inc.	5,000	Lester, Ryons & Co.	4,000
Bingham, Walter & Hurry, Inc.	1,000	Carl M. Loeb, Rhoades & Co.	5,000
Blair, Rollins & Co., Inc.	3,250	Irving Lundborg & Co.	4,000
William Blair & Co.	1,500	Laurence M. Marks & Co.	3,250
Blankenship, Gould & Blakely, Inc.	500	Mason-Hagan, Inc.	1,000
Blunt Ellis & Simmons	1,500	McAndrew & Co., Inc.	1,000
Bosworth, Sullivan & Co., Inc.	1,500	McCormick & Co.	1,500
J. C. Bradwood & Co.	1,500	McDonald & Co.	2,000
Alex. Brown & Sons	3,250	McDonnell & Co.	1,000
Brush, Slacumb & Co., Inc.	4,000	Merrill Lynch, Pierce, Fenner & Beane	12,000
Campbell & Robbins Inc.	500	Revel Miller & Co.	2,000
Central Republic Co. (Inc.)	5,000	The Milwaukee Co.	1,500
Clark, Dodge & Co.	5,000	Mitchum, Tully & Co.	4,000
Richard W. Clarke Corp.	1,000	Morgan Stanley & Co.	15,000
Julien Collins & Co.	1,000	F. S. Moseley & Co.	5,000
William J. Collins & Co.	500	Newhard, Cook & Co.	1,500
Cooley & Co.	1,000	The Ohio Company	1,500
Courts & Co.	1,000	Pacific Northwest Co.	1,500
Crowell, Woodard & Co.	4,000	Paine, Webber, Jackson & Curtis	5,000
Cunningham, Gunn & Carey, Inc.	1,000	Plueger & Baerwald	1,500
Curtiss, House & Co.	1,000	Piper, Jaffray & Hopwood	1,500
J. M. Dain & Co.	1,000	R. W. Pressprich & Co.	3,250
Shelby Cullon Davies & Co.	2,500	Putnam & Co.	1,000
Davis, Skaggs & Co.	4,000	Quail & Co.	1,000
R. L. Day & Co.	1,000	Rauscher, Pierce & Co., Inc.	1,000
Dempsey-Tegeler & Co.	1,500	Reinholdt & Gardner	1,500
Dominick & Dominick	5,000	Reynolds & Co.	3,250
Drexel & Co.	5,000	The Robinson-Humphrey Co., Inc.	2,000
Francis I. duPont & Co.	2,500	L. F. Rothschild & Co.	3,250
Fastman, Dillon & Co.	12,000	Schmidt, Poole, Roberts & Parke	1,000
Elworthy & Co.	4,000	Schwabacher & Co.	6,500
Equitable Securities Corp.	3,250	Frank C. Shaughnessy & Co.	500
Estabrook & Co.	3,250	Shields & Co.	3,250
Clement A. Evans & Co., Inc.	1,000	Shuman, Agnew & Co.	6,500
Fahy, Clark & Co.	1,000	Sills, Fairman & Harris, Inc.	1,000
Farwell, Chapman & Co.	1,500	Singer, Deane & Scribner	1,500
Ferris & Co.	1,000	Smith, Barney & Co.	12,000
Fewel & Co.	500	F. S. Smithers & Co.	3,250
First California Co.	4,000	William R. Staats & Co.	6,500
The First Cleveland Corp.	1,000	Stern Brothers & Co.	1,500
First of Michigan Corp.	1,000	Stern, Frank, Meyer & Fox	2,000
First Southwest Co.	1,000	Stifel, Nicolaus & Co., Inc.	1,000
Foster & Marshall	1,000	Stone & Webster Securities Corp.	12,000
Robert Garrett & Sons	2,000	Stone & Youngberg	1,500
Glore, Forgan & Co.	12,000	J. S. Strauss & Co.	1,500
Goldman, Sachs & Co.	12,000	Stroud & Co., Inc.	2,000
Gross, Rogers, Barbour, Smith & Co.	1,000	Sutro & Co.	4,000
Hallgarten & Co.	5,000	Henry F. Swift & Co.	1,500
Hannaford & Talbot	1,000	Spencer Trask & Co.	3,250
Wm. P. Harper & Son & Co.	1,000	Tucker, Anthony & Co.	3,250
Harriman Ripley & Co., Inc.	12,000	Union Securities Corp.	12,000
Hayden, Miller & Co.	1,000	Varneado, Chisholm & Co., Inc.	1,000
Hayden, Stone & Co.	3,250	Wagener & Durst, Inc.	2,000
Hemphill, Naves & Co.	5,000	G. H. Walker & Co.	3,750
Henry Herrman & Co.	1,000	Walston & Co.	4,000
Hess & McPaul	500	Watline, Lerchen & Co.	1,000
Hill Richards & Co.	4,050	C. N. White & Co.	500
J. J. B. Hilliard & Son	1,000	White, Weld & Co.	12,000
Hooker & Pay	2,500	Wilson, Johnson & Higgins	1,000
Hornblower & Weeks	5,000	Harold E. Wood & Co.	1,000
Howard, Weil, Labouisse, Friedberg & Co.	1,500	Wood, Struthers & Co.	12,000
F. P. Hutton & Co.	2,500	Woodard-Elwood & Co.	1,000
W. E. Hutton & Co.	5,000	Wulff, Hansen & Co.	1,500
The Illinois Co.	1,500		

—V. 179, p. 923.

Financial Security Life Insurance Co., Ltd., Honolulu, T. H.—Files With SEC—

The company on Feb. 24 filed a letter of notification with the SEC covering 42,857 shares of common stock (par \$1) to be offered first to stockholders at \$7 per share on the basis of one new share for each four shares held, through Robert Brillande, d/b/a Hawaii Underwriting Co., President and Director of insurance company, 864 S. Beretania Street, Honolulu, T. H.—V. 176, p. 1564.

First National Stores Inc.—Earnings Higher—

Quarter Ended Dec. 26—	1953	1952
Profit before Federal taxes	\$4,201,028	\$3,600,938
Federal taxes on income	2,184,334	1,872,488
Federal excess profits tax (est.)	280,000	200,000

Net profit	\$1,736,694	\$1,528,450
Com. shs. outstanding (excluding treasury stk.)	1,637,138	1,637,138
Earnings per common share	\$1.06	\$0.93

—V. 178, p. 1985.

Fischer & Porter Co.—Stock Offering Completed—

Mention was made in our issue of March 8 of the offering of 14,200 shares of participating preference stock (par \$1) at \$10.75 per share and accrued dividends through Hollowell, Sulzberger & Co., Boenning & Co. and Thayer, Baker & Co. This offering has been completed, all of said shares having been sold.

The holders of participating preference shares are entitled to receive, when declared by the directors out of earned surplus, cumulative dividends at the rate of 50c per share per annum. Additional dividends of up to \$2 per share may be declared and paid on these shares in any fiscal year, and if, but only if, such additional dividends are paid, then dividends up to but not exceeding \$2.50 per share may be declared and paid on the common shares during such fiscal year. All additional dividends during such fiscal year, including stock dividends, must be divided ratably per share between participating preference and common shares, each class to receive the same amount. In other words, no dividends may be paid on the common shares in any fiscal year until after a total of \$2.50 per share is received in that year on the participating preference shares.

The initial annual dividend of 65c per share was paid July 1, 1952, on the participating preference shares. A semi-annual dividend of 35c per share was paid Jan. 1, 1954, consisting of 25c regular and 10c extra. The 35c rate was the same as that established by the dividends paid on Jan. 2, 1953 and July 1, 1953.

Participating preference shares are redeemable, at the option of the company, at any time on 30 days' notice at the greater of (1) \$20 per share, plus an amount equal to all accumulated and unpaid cumulative dividends thereon at the rate of 50 cents per share per annum to the date of redemption, whether or not earned or declared or (2) an amount equal to the book value of such shares as of the close of business on the last day of the second calendar month preceding the date of redemption.

PROCEEDS—The company has executed an agreement to purchase substantially all the assets of Digi-Coder Corp. and of Electrical Development Co., Inc., for 1,400 participating preference shares and \$8,000 in cash, and has employed the former President of these corporations.

Among such assets is a patent application (which the company believes will be allowed shortly) on an instrument known as the Digi-Coder which is used to convert measured variables, such as temperature, pressure, weight, and voltage, into a form suitable for use in controlling electric typewriters, tape punches, teletype systems, magnetic tape storage, and electronic computers (the so-called "magic brains"). Electrical Development Co., Inc., was engaged in the manufacture of complete instrumentation systems and control centers for the transformation of such measured variables into typed records or other useful forms.

The net proceeds from the sale of the 14,200 preference shares will be used to make the \$8,000 payment above mentioned, to purchase certain additional tools and equipment, and to pay other expenses of developing and manufacturing these products.

BUSINESS—This business was established in Philadelphia in 1937. On April 20, 1942, the company became incorporated in Pennsylvania. Company manufactures flow rate meters for the measurement of virtually every type of liquid and gas, instruments for measurement of viscosity, fluid density, consistency, pressure and temperature, and precision glass parts for a variety of products made by other manufacturers.

The company has subsidiaries in Canada, Mexico, Holland, and Australia, has an interest in a similar concern in England, and in addition does business in several other foreign countries.

The company owns 13 acres of ground in Hatboro, Pa., on which is erected a modern plant with about 136,000 square feet of floor space.

CAPITALIZATION AT DECEMBER 31, 1953

	Authorized	Outstanding
4 1/2% serial note due serially July 1, 1954 to July 1, 1962	\$450,000	\$450,000
Participating preference shs. (par \$1)	300,000 shs.	74,248 shs.
Common shares (par \$1)	300,000 shs.	114,547 shs.

UNDERWRITERS—The company agreed to issue and sell and Hollowell, Sulzberger & Co. agreed to purchase 5,200, Boenning & Co. to purchase 5,000, and Thayer, Baker & Co. to purchase 4,000 respectively, of the 14,200 participating preference shares which were offered.—V. 179, p. 1048.

(M. H.) Fishman Co., Inc.—February Sales Up—

Period End, Feb. 28—	1954—Month—	1953—Month—	1954—2 Mos.—	1953—2 Mos.—
Net sales—total revs.	\$654,810	\$650,790	\$1,238,400	\$1,314,934

—V. 179, p. 824.

Fort Worth & Denver Ry.—Earnings—

January—	1954	1953	1952	1951
Gross from railway	\$1,879,393	\$2,072,631	\$1,973,830	\$1,703,125
Net from railway	485,456	583,067	582,322	419,933
Net ry. oper. income	201,181	243,475	259,129	160,512

—V. 179, p. 516.

Fullerton Oil Co., Los Angeles, Calif.—Offer Made to Stockholders—

The company on March 5 advised its stockholders that Eastern interests have made an offer to purchase the controlling stock for about \$70 per share, with the same offer being made to all stockholders. The offer is conditioned on acceptance by at least 80% of the 714,840 shares outstanding.

started to permit the relocation of affected personnel to expanding departments remaining in Schenectady.

COMPARATIVE EARNINGS STATEMENT

Year Ended Dec. 31—	1953	1952
Sales of products & services to customers	\$3,128,127,301	\$2,623,887,509
Dividends, interest, and other sundry rev.	45,600,576	28,559,348
Total revenue	\$3,173,727,877	\$2,652,446,857
*Cost of sales, selling, & admin. expenses	2,699,499,988	2,236,726,952
Provision for Federal taxes on income, and renegotiation	308,500,000	264,000,000
Net earnings	\$165,727,889	\$151,719,905
Earnings per common share	\$5.75	\$5.26

*Includes provision for depreciation—\$67,269,345 1953; \$59,733,720 1952.

Expenditures for new plant and equipment in 1953 totaled \$141,046,000, an increase of 15% over 1952 expenditures of \$123,082,000. General Electric's planned investment averaging \$160,000,000 a year in 1954 and 1955, in addition to the nearly \$800,000,000 spent in the last eight years, will make a total of \$1,100,000,000 in capital expenditures for the first ten postwar years.

Holdings of cash and marketable securities at the close of 1953 totaled \$435,128,000, an increase of \$84,123,000 over the corresponding total for the previous year.

Inventories after reserves at the end of 1953 were \$641,493,000 compared with \$622,988,000 at the end of 1952. This showed an increase of \$18,505,000, or 3%. Ratio of inventories to sales decreased, however, Ralph J. Cordiner, President, pointed out. At the end of 1953, net inventories were 20.5% of sales, compared to 23.7% a year earlier.—V. 179, p. 612.

General Motors Corp.—Triples Size of Proving Ground in Michigan

This corporation has more than tripled the size of its Milford, Mich., proving ground as a result of land acquisitions recently completed. It was announced on March 7 by Charles A. Chayne, Vice-President in charge of the Engineering Staff.

"We have increased the original 1,263 acres to 3,863 acres," Mr. Chayne said. "This area comprises the largest outdoor automotive testing facility in Michigan or the country, and also the oldest."

"In addition to our Milford Proving Ground, we have our 2,280-acre Desert Proving Ground near Mesa, Ariz., and one acre at the GM Pike's Peak engineering test headquarters at Manitou Springs, Colo. This brings our total proving acreage to 6,144, far more than that owned by any other automotive manufacturer."

"We now have 408,501 square feet of building floor area at the Milford ground. With 25,398 at the desert ground, our total proving ground floor square footage is 433,899."

"Total test road mileage at the Milford ground is 42.8; with 7.7 miles at the desert ground, our total is 50.5 miles."—V. 179, p. 1048.

General Outdoor Advertising Co., Inc.—Files With SEC

The corporation on March 2 filed a letter of notification with the SEC covering 6,000 shares of common stock to be sold to certain employees under the company's Employees Stock Purchase Plan at the closing price on the New York Stock Exchange on March 26, 1954.

The proceeds to the company are to be used for general corporate purposes.—V. 178, p. 1986.

General Precision Equipment Corp.—Record Earnings

Calendar Year—	1953	1952
Net sales	\$87,763,925	\$54,326,849
*Profit before Federal income taxes	7,840,349	2,955,278
Federal income taxes	4,404,000	1,700,000
Net profit	\$3,436,349	\$1,255,278
Dividends payable on pfd. and preference stks.	130,052	37,500
Balance of profit	3,306,297	1,217,778
Common shares outstanding	649,087	646,087
Profit per common share	\$5.09	\$1.88

* After deducting minority interest.—V. 179, p. 824.

General Public Utilities Corp.—To Offer Stock

The company's domestic subsidiaries added about \$85 million of new construction in 1953 and plan to spend about \$75 million in 1954.

About \$17 million of the 1954 capital requirements will be provided internally (through depreciation and retained earnings) leaving about \$58 million to be financed by the sale of securities. Subsidiaries expect to sell about \$27 million of bonds. They do not now expect to issue any preferred stocks in 1954 in view of the unsatisfactory basis on which such securities must now be sold. In lieu thereof they will use bank credit already arranged up to \$15 million.

This company will invest an additional \$16 million in the common stocks of the subsidiaries and will obtain the funds from the sale of its own shares, to be first offered to stockholders. The offering is expected to be made in May, on a 1-for-15 basis. The price will be determined just prior to the offering.

After the above financing the number of the company's authorized but unissued shares will be very small. Accordingly, stockholders will be asked at the annual meeting on April 5, 1954, to authorize an increase in the company's authorized shares to 12,500,000.

The corporation has received SEC authorization to increase the number of shares of its authorized common stock from 9,893,000 shares to 12,500,000 shares. The proposal is to be submitted for a vote of stockholders at the annual meeting on April 5, 1954. The purpose of such increase in the authorized common is to make provision for the obtaining, as needed from time to time, of the common stock equity component of the capital requirements of the GPU holding company system.

To Borrow from Banks

The SEC has issued an order authorizing this corporation to make bank borrowings during 1954 in an amount not to exceed \$7,500,000 at any one time outstanding, and to make cash capital contributions to Associated Electric Co., its subsidiary, prior to July 1, 1954, in the amount of \$6,235,000. Associated in turn was authorized to purchase 311,750 additional shares of the \$20 par common stock of its subsidiary, Pennsylvania Electric Co., for \$6,235,000, the proceeds to be applied by the latter toward the cost of its 1954 construction program. Pennsylvania Electric also was authorized to amend its charter, subject to stockholder approval, so as to increase from \$150,000,000 to \$250,000,000 the amount of its authorized indebtedness and to increase its authorized common stock from 3,000,000 to 3,100,000 shares.—V. 179, p. 924.

General Shoe Corp.—Sales and Earnings Up

Three Months Ended Jan. 31—	1954	1953
Net sales	\$28,284,190	\$24,863,251
Net earnings	801,490	743,970

The above figures do not include any operations of I. Miller & Sons, Inc.—V. 179, p. 398.

General Stores Corp., N. Y.—Registers With SEC

The corporation on March 8 filed a registration statement with the SEC covering 300,000 shares of its \$1 par common stock, to be sold by the company to A. C. Allyn & Co., Inc., for \$1.375 per share. The agreement with Allyn provides that Allyn would have no obligation to complete the purchase unless persons agreeing to repurchase an aggregate of 275,000 shares actually effected such repurchase at the time of the completion of the Allyn purchase. Certain officers and directors of the company have agreed with Allyn to repurchase from it an aggregate of 16,000 shares at \$1.375. Under these and other similar repurchase agreements, an aggregate of 275,000 shares are to be repurchased from Allyn.

The company intends to use the proceeds of the stock sale in acquiring all of the outstanding capital stock of Ford Hopkins Co. (Chicago).

General Stores proposes to enter into an agreement with the stockholders of Ford Hopkins for the purchase by General Stores of all of the outstanding capital stock of Ford Hopkins (337,355 common shares and 337,355 preferred shares), the purchase price being \$2,800,000. Of this, \$735,000 is being paid upon the signing of the purchase contract and the balance of \$2,065,000 is to be paid over a period of years. To secure the payment of the balance of the purchase

price, all of the capital stock of Ford Hopkins and of Stineway Drug Co. (acquired in August, 1953) is to be pledged under the collateral trust agreement. In order to effectuate the deposit of Stineway stock, the company will pay the \$425,000 balance of the purchase price of the Stineway stock to the persons with whom such stock was pledged as security. Approximately \$350,000 of the purchase price of the Ford Hopkins stock will be obtained from the sale of the 300,000 shares of General Stores common stock to Allyn. The balance of the down payment will be obtained by the sale of certain warehouse inventory of Stineway to Ford Hopkins for approximately \$440,000. Of this amount, it is estimated that Ford Hopkins will borrow approximately \$400,000 from a bank. The unpaid balance of the purchase price of the Stineway stock, which in any event would be due April 15, 1954, will be paid by the company out of the company's and Stineway's cash. It is contemplated that Stineway also will borrow approximately \$250,000 from a bank.—V. 179, p. 716.

General Telephone Co. of Indiana, Inc.—Financing

It is anticipated that some \$3,200,000 of first mortgage bonds and capital stock will be sold in 1954 to provide funds for the 1954 construction program and to liquidate \$1,600,000 of loans borrowed from six banks during 1953 under a credit agreement dated Jan. 21, 1953.—V. 179, p. 612.

General Telephone Co. of the Southwest—Registers With Securities and Exchange Commission

The company filed a registration statement with the SEC on March 4, 1954, covering 75,000 shares of 5½% cumulative preferred stock (\$20 par), to be offered for public sale at \$21 per share with a 90c per share selling commission to participating dealers (plus 15c per share to Mitchum, Tully & Co., of Los Angeles, Calif., which is to advise and assist the company in connection with the offering).

Net proceeds of the stock sale will be used to pay bank loans and to make additions and improvements to telephone plant. Construction expenditures are estimated at \$6,600,000, of which \$3,350,000 will be provided from internal sources. Of the remaining \$3,250,000 a substantial part has been and will be raised, in the first instance, by bank loans. The company plans to sell additional common stock to permanently finance the balance of the \$3,250,000 of required new capital.—V. 179, p. 924.

General Telephone Corp.—Stock Offered—Public offering was made on March 10 of 300,000 shares of \$20 par value common stock at \$49 per share. Paine, Webber, Jackson & Curtis, Stone & Webster Securities Corp., and Mitchum, Tully & Co. jointly head a group underwriting the offering.

PROCEEDS—The net proceeds will be used to pay part of the cost of new construction by subsidiary companies calculated to cost \$80,468,000 in 1954, a portion of which will be used to convert additional exchanges from manual to dial operation.

BUSINESS—Subsidiaries of General Telephone operate 1,123 exchanges in about 4,000 communities located in 22 states. The subsidiary companies have 1,680,444 company-owned telephones.

EARNINGS—System had consolidated operating revenues for the 12 months ended Dec. 31, 1953 of \$127,946,088 and net income of \$13,952,116.

DIVIDENDS—Dividends have been paid every year since 1936, the first full year of operation. During 1953 the dividend rate was 55 cents per share per quarter, and it was raised to 60 cents early in 1954.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% debentures, due 1964	\$9,195,000	\$9,195,000
Cumulative pfd. stock (\$50 par value)	934,228 shs.	32,773 shs.
4.40% preferred		120,943 shs.
4.75% preferred		120,943 shs.
†Common stock (\$20 par value)	6,000,000 shs.	13,675,482 shs.

*Includes \$410,000 principal amount to be retired through sinking fund on July 1, 1954; \$64,000 principal amount is held in treasury.

†The corporation will ask its stockholders at the annual meeting on April 21, 1954, to increase the authorized common stock to 10,000,000 shares.

‡Excludes 232,329 shares reserved for conversion of preferred stocks, 149,409 shares reserved under Employees' Stock Plan and 98,850 shares reserved under Restricted Stock Option Plan.

UNDERWRITERS—The stock is being offered through the below-named underwriters, who (subject to certain conditions) are under a firm commitment to take and pay for the number of shares shown below:

	Shares		Shares
Paine, Webber, Jackson & Curtis	30,000	Edward D. Jones & Co.	4,600
Stone & Webster Securities Corp.	17,500	The Milwaukee Co.	4,600
Mitchum, Tully & Co.	17,000	Stroud & Co., Inc.	4,600
Blyth & Co., Inc.	15,000	Bosworth, Sullivan & Co., Inc.	3,700
Kidder, Peabody & Co.	15,000	Crowell, Weedon & Co.	3,700
Merrill Lynch, Pierce, Fenner & Beane	12,200	McCormick & Co.	3,700
White, Weld & Co.	12,200	Merrill, Turber & Co.	3,700
Hemphill, Noyes & Co.	10,200	Pacific Northwest Co.	3,700
Hornblower & Weeks	10,200	Rauscher, Pierce & Co., Inc.	3,700
W. C. Langley & Co.	10,200	William R. Staats & Co.	3,700
Dean Witter & Co.	10,200	Walston & Co.	3,700
Robert W. Baird & Co., Inc.	7,500	Ball, Burge & Kraus	2,300
Central Republic Co. (Inc.)	7,500	Lingham, Sheldon & Co.	2,300
Lee Higginson Corp.	7,500	William Blair & Co.	2,300
Laurence M. Marks & Co.	7,500	Campbell, McCarty & Co., Inc.	2,300
F. S. Moseley & Co.	7,500	J. M. Dain & Co.	2,300
The Ohio Co.	7,500	Carter H. Harrison & Co.	2,300
Shields & Co.	7,500	Lester, Ryons & Co.	2,300
Clark, Dodge & Co.	5,400	McCourtney-Breckenridge & Co.	2,300
Carl M. Loeb, Rhoades & Co.	5,400	Stix & Co.	2,300
A. C. Allyn & Co., Inc.	4,600	Watling, Lerchen & Co.	2,300
Fulton, Reid & Co.	4,600	Brush, Slocumb & Co., Inc.	1,400

—V. 179, p. 824.

Georgia Power Co.—Registers With SEC

This company on March 19 filed a registration statement with the SEC covering \$11,000,000 of first mortgage bonds, due 1984, to be offered for public sale at competitive bidding.

The SEC has given interested persons until March 26, 1954, to request a hearing upon the bond financing proposal of this company. The proceeds together with other available funds to be used for property additions and improvements. The company's 1954 construction program is estimated at \$33,000,000.—V. 178, p. 386.

Georgia Southern & Florida Ry.—Earnings

January—	1954	1953	1952	1951
Gross from railway	\$792,681	\$850,986	\$267,643	\$742,417
Net from railway	189,686	336,351	42,125	269,692
Net ry. oper. income	\$61,101	74,711	5,052	67,043

*Deficit.—V. 179, p. 612.

Gillette Co., Boston, Mass.—Registers With SEC

The company filed a registration statement with the SEC on March 5, 1954, covering 196,300 shares of common stock, \$1 par, to be offered from time to time by the company to its officers and other key executives pursuant to the terms of its "Employees' Stock Option Plan."—V. 178, p. 1569.

(P. H.) Glatfelter Co.—Issues Booklet

The company has just issued a 32-page booklet entitled "The Glatfelter Story."—V. 178, p. 1474.

(Adolf) Gobel, Inc.—Stock Reinstated on Exchange

The \$1 par common stock in which dealings have been suspended since March 13, 1953, was reinstated to dealings on the American Stock Exchange on March 11, 1954.—V. 179, p. 824.

Grand Trunk Western RR.—Earnings

January—	1954	1953	1952	1951
Gross from railway	\$4,542,000	\$4,819,000	\$4,714,000	\$4,929,000
Net from railway	594,391	783,244	668,640	1,121,155
Net ry. oper. income	\$43,422	239,118	63,468	638,753

*Deficit.—V. 179, p. 612.

Grand Union Co.—Current Sales Up

52 Weeks Ended February 27—	1954	1953
Sales	201,769,325	184,056,855

Continues Expansion

Lansing P. Shield, President, broke ground on March 8 for the start of an extensive shopping area in Saratoga Springs, N. Y., in which a modern Grand Union super market will be the principal food retailing tenant. There will be 15 retail stores in the area.

The super market will have a 130 foot frontage. Total area of the Grand Union super market will be 14,000 square feet. It will include Food-O-Mat, Meateria, fresh fruits and vegetables, frozen foods, bakery, dairy, housewares and toiletries departments.

The opening of two new Grand Union markets, in Hyde Park, N. Y., and Red Hook, N. Y. on March 10 has also been announced by Mr. Shields.

Hyde Park, the larger of the two stores, has approximately 6,500 square feet of sales and reserve space. Red Hook has a total of about 5,000 square feet of space.

Grand Union had stores in both of these communities prior to the opening of these new markets, but the new stores are larger and more modern.—V. 179, p. 716.

W. T. Grant Co.—February Sales Higher

Period Ended Feb. 28—	1954	1953	1952	1951
Sales	\$16,579,910	\$15,383,407	\$31,633,724	\$30,614,424

—V. 179, p. 716.

Grayson-Robinson Stores, Inc.—February Sales Up

Period End. Feb. 28—	1954—Month—	1953	1954—7 Mos.—	1953
Sales	\$5,633,399	\$5,377,631	\$52,877,754	\$59,458,361

—V. 179, p. 824.

Great Northern Ry.—Earnings

January—	1954	1953	1952	1951
Gross from railway	\$14,200,286	\$16,516,375	\$15,897,291	\$15,569,527
Net from railway	\$784,720	\$1,508,451	\$74,443	\$1,707,638
Net ry. oper. income	\$2,684,175	\$417,735	\$1,172,443	\$191,943

*Deficit.—V. 179, p. 716.

(H. L.) Green Co., Inc.—February Sales Up

Month of February—	1954	1953
Sales	\$6,451,194	\$6,309,961

—V. 179, p. 716.

Gulf Mobile & Ohio RR.—Earnings

January—	1954	1953	1952	1951
Gross from railway	\$6,988,773	\$7,884,350	\$7,674,415	\$7,144,357
Net from railway	1,869,949	2,373,471	2,159,616	1,680,941
Net ry. oper. income	700,291	909,920	807,824	603,655

—V. 179, p. 517.

Hamilton Watch Co. (& Subs.)—Highlights of Report

Years End. Dec. 31—	1953	1952	1951	1950
Sales income received from our customers	\$33,180,017	\$19,419,038	\$17,343,190	\$19,044,844
Deprec. and amortiz.	408,853	339,301	238,558	213,925
Total taxes paid or accrued	2,246,768	858,384	1,151,127	1,508,939
Net earnings after costs and taxes	1,529,783	525,576	972,479	1,475,733
Preferred dividends	139,600	139,600	139,600	139,600
Common dividends	387,019	96,754	387,019	445,072

Earnings retained in business—

	1953	1952	1951	1950
*Earnings per com. share	\$3.59	\$1.00	\$2.15	\$3.45
Net working capital	10,480,827	9,554,045	9,732,331	8,155,730
Property, plant and equipment (net)	3,608,454	3,941,573	3,845,467	2,945,212
Plant additions	83,972	438,272	899,027	681,862
Pfd. shares outstdg.	34,900	34,900	34,900	34,900
Com. shares outstdg.	387,019	387,019	387,019	387,019
Book value per common share	\$25.30	\$22.71	\$21.96	\$20.20

*After preferred dividends.—V. 178, p. 1778.

Hammond Organ Co.—Earnings Higher

Nine Mos. End. Dec. 31—	1953	1952	1951	1950
Profit before tax (per share)	\$6.98	\$6.19	\$4.54	\$4.12
Tax (per share)	4.57	4.13	2.95	1.78
Net (per share)	\$2.41	\$2.06	\$1.59	\$2.34

—V. 178, p. 2476.

Harlan-Franklin Oil Corp., Jersey City, N. J.—Files With Securities and Exchange Commission

The corporation on March 1 filed a letter of notification with the SEC covering 297,000 shares

ciates, was oversubscribed and the books closed. See details in V. 179, p. 1048.

Howard Stores Corp.—February Sales Lower—
Period Ended Feb. 28— 1954—Month—1953 1954—2 Mos.—1953
Sales \$1,433,859 \$1,526,925 \$2,967,893 \$3,254,045
—V. 179, p. 825.

Hudson & Manhattan RR.—January Loss Higher—
Month of January— 1954 1953
Gross operating revenue \$888,809 \$928,785
Operating expenses and taxes 810,307 814,234
Operating income \$78,502 \$114,551
Non-operating income 1,323 1,323
Gross income \$79,825 \$115,874
Income charges exclusive of interest on adjustment income bonds 128,166 128,861
Interest on adjustment income bonds outstanding in hands of the public at 5% 70,058 70,058
Net deficit \$118,399 \$83,045
—V. 179, p. 105.

Illinois Central RR.—Earnings—
January— 1954 1953 1952 1951
Gross from railway \$23,315,439 \$24,821,366 \$921,822 \$1,003,103
Net from railway 5,299,604 6,007,951 92,872 237,478
Net ry. oper. income 1,938,131 2,205,659 22,049 96,614

To Sell Equipments—
The company at 135 East 11th Place, Chicago 5, Ill., will up to noon (CST) on March 25 receive bids for the purchase from it of \$6,300,000 equipment trust certificates, series 39, to be dated April 1, 1954 and to mature in 30 equal semi-annual installments. The certificates will be secured by equipment estimated to cost approximately \$8,700,000.—V. 179, p. 825.

Inland Fisheries, Inc. (N. M.)—Stock Offered—
The corporation on Feb. 26 offered publicly 200,000 shares of common stock at par (\$1 per share).
The company was incorporated in New Mexico on May 16, 1951. It is duly authorized to do business in any part of the world, but subject to local law. Its present business office is located on the corner of Sixth and Elm Streets in the City of Truth or Consequences (formerly Hot Springs), N. M., Post Office Box No. 647.
The company since Jan. 10, 1954 has consolidated the Coulter Construction Co., and Coulter Fisheries, which includes the Minnow Propagation enterprise. The company will be engaged in four different enterprises: General construction; commercial fishing; minnow propagation; and construction and operation of the Guest Ranch.
The purpose of the present offering is to secure financing to build, develop, and operate the initial phase of a Guest Ranch facility being planned for construction on a 1,500 acre site.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Common stock (par \$1) 250,000 shs. Outstanding shs. 250,000 shs.
—V. 179, p. 716.

Insured Savings Life Insurance Co., Phoenix, Ariz.—
Flies With Securities and Exchange Commission—
The company on Feb. 26 filed a letter of notification with the SEC covering 125,000 shares of class A non-voting common stock (par \$1) to be offered at \$2 per share, without underwriting. The proceeds are to be invested in securities as prescribed by law.

International Great Northern RR.—Earnings—
January— 1954 1953 1952 1951
Gross from railway \$2,626,911 \$3,287,783 \$3,288,737 \$3,258,934
Net from railway 369,631 614,864 657,590 671,051
Net ry. oper. income 220,069 304,798 301,285 281,486
—V. 179, p. 612.

International Harvester Co.—Secondary Offerings—
Morgan Stanley & Co. and The First Boston Corp. were the managers of two underwriting groups which made secondary offerings on March 9 of 1,000,000 shares of common stock (no par) and 39,000 shares of 7% cumulative preferred stock (par \$100). The common stock was offered at \$28.50 per share (these shares will not receive the dividend of 50 cents payable April 15, 1954 to stock of record March 15). The preferred stock was offered at \$166.62½ per share to yield approximately 4.20%. Both offerings were oversubscribed and the books closed.

Amounting to approximately \$35,000,000 in the aggregate this was one of the largest secondary offerings in recent years.
The stock is being sold in connection with the settlement of the estate of Mrs. Anita McCormick Blaine, recently deceased. She was the daughter of Cyrus Hall McCormick, inventor of the reaping machine.—V. 178, p. 206.

International Rys. of Central America—Earnings—
Month of January— 1954 1953
Railway operating revenues \$1,476,454 \$1,438,860
Net revenue from railway operations 345,979 364,740
Income available for fixed charges 220,230 222,162
Net income 196,909 197,777
—V. 179, p. 105.

Interstate Department Stores, Inc.—Sales Off—
Month of February— 1954 1953
Sales \$3,662,760 \$3,687,032
—V. 179, p. 716.

Interstate Power Co.—To Borrow From Banks—
This company has received SEC authorization to issue and sell to banks \$4,000,000 of unsecured, short-term promissory notes. Proceeds are to be applied toward the finance of the company's construction program and to restore working funds to normal requirements.—V. 179, pp. 517 and 716.

Investors Diversified Services, Inc.—To Split Stock—
This company has applied to the SEC for an exemption order with respect to its proposal to change the 175,836.37 shares of non-voting class "A" common stock, \$5 par, into 879,181.85 shares of non-voting class "A" common stock, \$1 par, in connection with a contemplated 5 for 1 split of all of the existing capital stock of IDS; and the Commission has given interested persons until March 25, 1954, to request a hearing thereon.
IDS has outstanding, in addition to the 175,836.37 class "A" shares, 114,908.16 shares of \$5 par voting common stock. The number of shares of non-voting stock and voting stock outstanding represent 60.5% and 39.5%, respectively, of the aggregate number of shares of capital stock outstanding. If the contemplated stock split is consummated, there would be outstanding 879,181.85 non-voting class "A" shares and 574,540.80 shares of voting common stock (each \$1 par). Except for the difference in voting rights of the two classes, they rank equally in all respects. The application states that the proposed split of the voting common stock is not subject to any restriction of the Investment Company Act, and no action by the Commission is requested in respect thereof.—V. 177, p. 2784.

Israel (State of)—Registration Statement Effective—
The SEC has made effective the registration of the "Development Issue" of State of Israel Bonds, involving an offer of \$350,000,000 of Coupon and Capital Appreciation Bonds, with \$75,000,000 to be sold

in 1954, it was announced on March 11 by Rudolf G. Sonneborn, President of the American Financial and Development Corp. for Israel, 120 Broadway, New York City, which has been named by the State of Israel as the sole underwriter for the bonds in countries throughout the world.

The "Development Issue" is the title given to this second offering of bonds by the State of Israel, the first, which was launched on May 1, 1951, having been termed the "Independence Issue."

There are two types of bonds to be offered: (1) Interest-bearing bonds, denominated 15-year 4% dollar coupon bonds, and (2) capital appreciation bonds, denominated 10-year dollar savings bonds.

Interest on the previous issue had been at the rate of 3½%. The principal of all bonds and interest on coupon bonds are payable in currency of the United States at agencies of the State in New York, Chicago and San Francisco. Interest is payable on July 1 and Jan. 1.

Coupon bonds, offered at par, are sold in denominations of \$500, \$1,000, \$2,500, \$5,000, \$10,000, \$25,000 and \$100,000. Savings bonds, offered at par, are in issue amount denominations of \$100, \$250, \$500, \$1,000, \$2,500, \$5,000 and \$10,000. Maturity value is 150% of issue amount.

Both types of bonds are non-transferable and non-assignable until July 1, 1959, except in certain special instances. After July 1, 1959, each bond is fully transferable. See also V. 179, p. 925.

Jefferson Lake Sulphur Co.—Earnings Higher—
Year Ended Dec. 31— 1953 1952
Profit before income taxes \$1,998,762 \$1,637,359
Federal and state income taxes 512,000 405,800
Net profit \$1,486,762 \$1,231,559
Earnings per common share \$2.02 \$1.65
—V. 178, p. 1877.

Johnston Adding Machine Co., Carson City, Nev.—
Files With Securities and Exchange Commission—

The company on Feb. 18 filed a letter of notification with the SEC covering 50,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for tooling and dies.—V. 177, p. 529.

Kansas City Power & Light Co.—To Increase Debt and Preferred Stock—

The stockholders will be asked at the annual meeting on April 27 to approve an increase in the debt limit and to authorize an additional amount of preferred stock.

The common shareholders will be asked to increase the bonded indebtedness by \$16,000,000, paying the way for a bond issue of this amount later in the year. At the present time the funded debt is \$75,000,000.

In addition to approval required by the common holders, the preferred stockholders also will be asked to vote on a proposal to authorize an additional 250,000 shares of preferred stock, increasing the authorization to 596,000 from the present 346,800, all of which is outstanding.

The company has no immediate plan for issuing the newly authorized preferred but is taking the step to have the stock authorized if and when equity financing is desired, the company said.—V. 179, p. 399.

Kansas City Southern Ry.—Earnings—
January— 1954 1953 1952 1951
Gross from railway \$3,510,279 \$4,391,773 \$3,998,625 \$3,811,293
Net from railway 1,488,584 2,013,609 1,807,720 1,805,458
Net ry. oper. income 594,201 732,079 699,120 695,250
—V. 179, p. 517.

Kansas, Oklahoma & Gulf Ry.—Earnings—
January— 1954 1953 1952 1951
Gross from railway \$445,050 \$583,243 \$641,156 \$556,442
Net from railway 175,560 303,816 343,836 326,834
Net ry. oper. income 67,264 121,616 127,791 139,905
—V. 179, p. 517.

(G. R.) Kinney Co., Inc.—February Sales Higher—
Period End. Feb. 28— 1954—Month—1953 1954—2 Mos.—1953
Net sales—total revs. \$2,180,000 \$2,087,000 \$4,188,000 \$4,202,000
—V. 179, p. 717.

(S. S.) Kresge Co.—February Sales Increased—
Period End. Feb. 28— 1954—Month—1953 1954—2 Mos.—1953
Sales \$21,104,889 \$20,704,450 \$40,836,200 \$41,315,886
—V. 179, p. 717.

(S. H.) Kress & Co.—February Sales Up—
Period End. Feb. 28— 1954—Month—1953 1954—2 Mos.—1953
Sales \$11,019,095 \$10,968,424 \$21,803,312 \$23,319,256
—V. 179, p. 825.

Lake Superior & Ishpeming RR.—Earnings—
January— 1954 1953 1952 1951
Gross from railway \$44,622 \$60,425 \$95,703 \$62,104
Net from railway \$118,179 \$107,407 \$112,297 \$89,902
Net ry. oper. income \$131,529 \$124,520 \$130,161 \$106,584
*Deficit.—V. 179, p. 613.

Landa Oil Co., Dallas, Tex.—Files With SEC—

The company on Feb. 26 filed a letter of notification with the SEC covering \$100,000 face amount of 10-year 6% sinking fund bonds, series B, dated April 1, 1954 and due March 31, 1964, to be offered at principal amount (in denominations of \$100, \$500 and \$1,000 each) through Lynch, Allen & Co., Dallas, Tex. The net proceeds are to be added to working capital.—V. 175, p. 1862.

Lane Bryant, Inc.—Private Placement—The corporation, it was announced on March 10, has placed privately \$1,500,000 20-year promissory notes with the Prudential Insurance Co. of America. This brings the total of these notes outstanding to \$3,000,000.

Raphael Malsin, President, stated that the loan was made because "recent expansion of the company plus contemplated further expansion indicated the need for further working capital." The company plans two additional stores and several "Over Five-Seven" shops this year.

SALES FOR FEBRUARY AND FIRST TWO MONTHS
Period End. Feb. 28— 1954—Month—1953 1954—2 Mos.—1953
Net sales \$4,202,130 \$4,498,966 \$8,039,156 \$8,521,497
—V. 179, p. 825.

Lehigh & Hudson River Ry.—Earnings—
January— 1954 1953 1952 1951
Gross from railway \$273,289 \$269,742 \$270,396 \$273,056
Net from railway 87,379 89,594 84,175 109,304
Net ry. oper. income 26,849 30,380 29,789 41,760
—V. 179, p. 613.

Lehigh & New England RR.—Earnings—
January— 1954 1953 1952 1951
Gross from railway \$539,295 \$585,609 \$617,442 \$696,571
Net from railway 48,024 78,337 168,464 273,010
Net ry. oper. income 69,505 74,188 93,616 147,097
—V. 179, p. 613.

Lehigh Valley RR.—Earnings—
January— 1954 1953 1952 1951
Gross from railway \$5,206,832 \$6,146,208 \$6,846,791 \$6,616,808
Net from railway 582,576 1,516,613 1,966,336 1,354,973
Net ry. oper. income 13,492 805,693 1,036,212 637,211
—V. 179, p. 613.

Lerner Stores Corp.—February Sales Lower—
Month of February— 1954 1953
Net sales—total revenues \$7,463,219 \$7,932,437
—V. 179, p. 717.

Lincoln Service Corp. (& Subs.)—Earnings—
Six Months Ended Dec. 31— 1953 1952
Operating income (incl. recoveries on accounts written off in prior years) \$1,924,434 \$1,829,856
Income before Federal income taxes 641,423 729,969
Provision for est. Fed. income taxes (including excess profits taxes) 281,879 346,942
Net income \$359,544 \$383,027
Cash dividends paid: \$1.50 cumulative preferred 60,002 60,002
Common stock 143,607 110,798
Earnings per common share \$2.08 \$2.24
—V. 176, p. 2271.

Lone Star Steel Co.—To Revise Loan—

A new loan set-up designed to strengthen the working capital position of this company will be submitted to stockholders on April 20, E. B. Germany, President announced on March 5. Approval of the plan, he said, could make possible the inauguration of dividends much sooner than the management had initially contemplated.

The company has obtained some \$87,000,000 in loan authorizations from the Federal government through the Reconstruction Finance Corporation, and as of the end of 1953 had drawn down about \$66,000,000. It has repaid, meanwhile, \$3,000,000 to \$4,000,000. The revamping of the loan set-up would include the full \$87,000,000 authorization, less repayments.

The original authorizations provided for \$50,000,000 in first mortgage notes maturing in 1961 and \$37,000,000 of second mortgage notes due in 1971. RFC has recently been liquidating itself and all of its notes, attempting to shift them into the hands of private investors.

The proposed new schedule, Mr. Germany said, emphasizes the point of making Lone Star's obligations attractive to non-government sources of capital.

With respect to current operations, Mr. Germany said that gross sales for January set a new monthly record of \$3,800,000 and he predicted 1954 sales will aggregate about \$50,000,000, compared with \$28,000,000 for 1953.—V. 178, p. 297.

Long Island Lighting Co.—Preferred Stock Sold—The recent offering of 70,000 shares of 4.25% preferred stock, series D, at par (\$100 per share and accrued dividends) by The First Boston Corp., W. C. Langley & Co. and Blyth & Co., Inc. and associates was oversubscribed and the books closed. See details in V. 179, p. 1049.

Plans to Refund 5¼% Preferred Stocks—
This company announced on March 11 that following the successful sale of its 4¼% preferred stock, the directors have authorized the management to proceed with steps to refund the company's outstanding 5¼% preferred stocks when market conditions are deemed satisfactory. No specific timing has been fixed as yet for the refunding.—V. 179, p. 1049.

Lynch Corp.—Annual Report—
Calendar Year— 1953 1952
Sales \$6,423,879 \$7,544,377
Costs and expenses 5,611,676 6,348,620
Federal taxes 407,000 560,000
Net profit \$405,203 \$635,727

Dividends in the amount of 90 cents per share on the 450,000 shares outstanding were paid during the year 1953, versus dividends in the amount of \$1 per share on the same number of shares paid in 1952.

Frank K. Zimmerman, President, states that the decline in sales is primarily attributable to the discontinuation of the manufacture of refrigeration equipment in July, 1952. Also, that the reduction in earnings resulted from very substantial extraordinary expenses for research and development plus higher wages and materials costs.

Mr. Zimmerman further stated that the reduction of 10 cents per share in the dividend paid in 1953 was designed to conserve the current assets of the company during the period of new product development.

The annual report calls attention to an increase of 21% in new orders received during 1953 over 1952 and further, that the year closed with a most satisfactory backlog of unfilled orders, a major portion of which was the result of the addition of new products and the broadening of export markets.

Mr. Zimmerman is optimistic in his outlook for 1954 because of the continued high volume of domestic sales of glass forming machines and parts and packaging machines, together with expansion in export.—V. 179, p. 7.

Mahoning Coal RR.—Income Account—
Period End. Dec. 31— 1953—3 Mos.—1952 1952—12 Mos.—1952
Total income \$697,284 \$816,518 \$3,080,928 \$2,917,272
Federal cap. stock tax refund Cr600,000 Cr131,850
Federal income taxes 278,448 480,041 \$1,752,746 \$1,770,123
Other deductions 4,395 4,579 17,821 18,645
Net income \$414,441 \$332,498 \$1,310,360 \$1,260,154
Dividend on pfd. stock 8,266 8,267 33,067 33,068
Balance \$406,175 \$324,231 \$1,277,293 \$1,227,086

*1952 includes \$249,453 excess profits tax. 1953 includes \$277,014 excess profits tax.—V. 178, p. 2199.

Mallinckrodt Chemical Works—Offering March 24—
The date of the offering of 75,000 shares of class A common stock of this company is set for March 24. It will be underwritten by Newhard, Cook & Co., St. Louis, Mo. or further details, see V. 179, p. 1049.

McCrary Stores Corp.—February Sales Up Slightly—
Period End. Feb. 28— 1954—Month—1953 1954—2 Mos.—1953
Sales \$6,587,050 \$6,572,416 \$12,596,259 \$12,791,784
—V. 179, p. 717.

McLellan Stores Co.—February Sales Off—
Month of February— 1954 1953
Sales \$3,447,186 \$3,548,548
—V. 179, p. 717.

Melville Shoe Corp.—February Sales Up—
—4 Wks. End. Feb. 27— —Jan. 1 to Feb. 27—
1954 1953 1954 1953
Sales \$5,356,183 \$5,355,971 \$10,786,381 \$10,968,304
—V. 179, p. 925.

Mercantile Stores Co., Inc.—February Sales Lower—
Month of February— 1954 1953
Sales \$7,556,000 \$7,734,000
—V. 179, p. 717.

Merchants Acceptance Corp., Worcester, Mass.—Registers With Securities and Exchange Commission—

The corporation filed a registration statement with the SEC on March 1, 1954, covering \$1,300,000 of 12-year sinking fund subordinated debentures, due March 1, 1966, to be offered for public sale at 100% of principal amount through an underwriting group headed by G. H. Walker & Co., the underwriting commission being 5%.

Net proceeds are to be used to retire \$306,000 of 4% subordinated notes (callable at a premium of \$1,980) held by an insurance company. The balance will be placed in the company's general funds and used primarily to expand its business in the existing 27 loan offices.

of its subsidiaries or to open or acquire additional offices, although there are no presently existing plans for such acquisitions. To the extent that the balance of net proceeds is not so used, the remainder, if any, will be used to reduce bank loans temporarily.—V. 176, p. 953.

Merrill Petroleum, Ltd.—New President, Etc.—

C. R. Walker has been elected President, succeeding N. E. Tanner who resigned to head Trans Canada Pipeline Co., Ltd. Mr. Tanner will remain as a Director and Chairman of the board.

In viewing the company's activities, Mr. Walker stated that Merrill now has various interests in 48 producing wells, that the 1954 development program in which Merrill will participate should see the completion of over 100 producing wells in the Pembina Field and that the company has an interest in nine wells now being drilled in that area. Mr. Walker estimates that the company's proven, developed and undeveloped oil reserves now exceed 50,000,000 barrels after deducting royalties.

The directors approved the acquisition of an additional drilling rig which brings to 10 the total number of rigs operated by Merrill and its wholly-owned subsidiary, Cascade Drilling Co., Ltd.—V. 177, p. 2089.

Miller-Wohl Co., Inc.—February Sales Fell Off—

Period End. Feb. 28— 1954—Month—1953— 1954—7 Mos.—1953—
Sales \$1,969,419 \$2,065,462 \$19,982,762 \$21,497,455
—V. 179, p. 717.

Minnesota Power & Light Co.—To Borrow—

This company has asked the Federal Power Commission for authority to issue \$4,100,000 of promissory notes, part of the \$7,000,000 which the company plans to issue before April 1, 1956.—V. 178, p. 1373.

Mississippi Valley Gas Co.—Trustee Appointed—

The United States Trust Co. of New York has been appointed trustee, paying agent and bond registrar for \$1,500,000 of first mortgage bonds, 4½% series due 1974.—V. 176, p. 1566.

Missouri Public Service Co.—Hearing March 15—

A spokesman for the Kansas Corporation Commission said this company's application to be heard on the previously proposed purchase of Gas Service Co. (Mo.) stock is still on the docket for March 15.

Raymond B. Harvey, Commission Secretary, said that when a petitioner takes the initiative to be heard, the commission, generally calls up the case as a matter of course.

Richard C. Green, Executive Vice-President of Missouri Public Service Co. had expressed uncertainty as to whether the application would be heard. He made the statement after it was revealed that, contingent on the Commission's approval, his firm intended to submit another bid for Gas Service stock.

Previous purchase negotiations fell through when Cities Service Co., owner of Gas Service Co., declined to extend a purchase agreement ended Feb. 25, under which Missouri Public Service had offered \$32,000,000.

Following expiration of the contract, the Commission withdrew show-cause orders against Cities Service Co. and Gas Service Co. also scheduled to be heard March 15, and dissolved a blanket ban against initial transfer of the stock.—("Wall Street Journal.")—V. 179, pp. 614 and 825.

Monterey Oil Co.—Probable Acquisition—

See Fullerton Oil Co., above.—V. 179, p. 717.

Montgomery Ward & Co., Inc.—February Sales Off—

Month of February— 1954— 1953—
Sales \$53,130,978 \$62,442,667
—V. 179, p. 825.

Montour RR.—Earnings—

	1954	1953	1952	1951
Gross from railway	\$177,895	\$208,821	\$217,995	\$229,427
Net from railway	20,686	23,332	5,896	31,765
Net ry. oper. income	55,854	56,382	39,389	43,781

—V. 179, p. 717.

Mountain States Telephone & Telegraph Co.—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on March 5, 1954, covering 487,248 shares of its capital stock (common) (\$100 par), to be offered for subscription at \$100 per share by stockholders of record March 26, 1954. The offering is not underwritten. The company is a subsidiary of American Telephone & Telegraph Co., which owns 86.66% (1,689,004 shares) of its outstanding capital stock.

Net proceeds of the stock sale, estimated at \$48,649,000, will be applied toward repayment of advances from A. T. & T. which are presently outstanding in the amount of \$51,800,000. These advances were obtained in conformity with the established practice of the company of borrowing from the parent as the need therefor arises for general corporate purposes, including property additions and improvements.—V. 179, p. 717.

Muntz TV, Inc.—In Bankruptcy—Trustees Appointed

A petition for reorganization of this corporation under Chapter X of the Bankruptcy Act has been filed in the U. S. District Court for the Northern District of Illinois, Eastern Division, and a trustee for the corporation has been appointed by said court, according to a notice received by the American Stock Exchange on March 4.—V. 178, p. 2477.

(G. C.) Murphy Co.—February Sales Up—

Period End. Feb. 28— 1954—Month—1953— 1954—2 Mos.—1953—
Sales \$10,715,251 \$11,283,417 \$21,177,676 \$22,585,138
—V. 179, p. 717.

Nashville, Chattanooga & St. Louis Ry.—Earnings—

	1954	1953	1952	1951
Gross from railway	\$2,946,084	\$3,259,365	\$3,309,037	\$3,169,667
Net from railway	671,499	958,842	891,346	937,801
Net ry. oper. income	324,046	474,915	417,931	454,166

—V. 179, p. 717.

National Cash Register Co.—New Product—

The company has just announced the "34" bank bookkeeping machine, lower priced companion to the well-known Class 31 line.

The "34" retains the hydraulically operated carriage of the Class 31, as well as its system of automatic control through detachable "form bars" at the front of the machine, which may be switched in a matter of seconds to change from one bookkeeping job to another. Typewriter models will be equipped with a standard keyboard, electric typewriter.

The new machine will be manufactured in both typewriter and non-typewriter models to cover a wide range of bank bookkeeping needs.—V. 179, p. 926.

National Fuel Gas Co.—Registers With SEC—

This company filed a registration statement with the SEC on March 9, 1954, covering \$15,000,000 of sinking fund debentures due 1979, to be offered for public sale at competitive bidding. Net proceeds will be used as follows: (1) \$9,800,000 to purchase common stock of three wholly owned subsidiaries; (2) \$428,310 to purchase the company's pro-rata share of a common stock offering by one subsidiary, the stock of which is 61.97% owned by National Fuel, and such additional sum as may be necessary to purchase any other stock not purchased by the minority stockholders; (3) \$2,220,000 to loan to two subsidiaries; and (4) the remaining proceeds (\$2,000,000 to \$2,500,000) will be applied to the payment of bank loans of the company (the proceeds of which were applied to the 1953 construction program). The subsidiaries will use the funds to pay \$2,500,000 of bank loans incurred for construction and other corporate purposes and to assist in carrying out the 1954 construction program, estimated at \$12,530,000.—V. 178, p. 2094.

National Gypsum Co. (& Subs.)—Sales Up—

Year Ended Dec. 31—	1953	1952
Sales	116,871,438	99,130,386
Profit before taxes	20,583,849	19,561,048
Income taxes	12,762,526	12,311,568

	1953	1952
Net income	7,821,323	7,249,480
Earnings per common share	\$2.71	\$2.84

SELECTED BALANCE SHEET ITEMS, DEC. 31

	1953	1952
Total assets	111,491,552	100,462,384
Property and plant	57,810,203	53,627,954
Cash	10,241,283	8,355,518
U. S. Government securities	12,983,351	6,977,634
Inventories	14,067,259	15,060,119
Current assets	43,211,765	41,735,699
Current liabilities	6,555,955	5,611,881
Long-term debt	28,500,000	25,000,000
Number preferred shares	100,000	100,000
Number common shares	2,718,446	2,394,375

—V. 179, p. 7.

National Publications, Inc., N. Y. City—Stock Offered

The corporation in February, 1954, offered publicly 333,330 shares of common stock (par-one cent) at 15 cents per share "as a speculation."

The net proceeds are to be used to produce and distribute at least three issues of the first magazine selected for production by the directors and the balance added to working capital.

The corporation was organized in Delaware on Nov. 9, 1953, for the purpose of producing and selling publications to be distributed nationally. The corporation has in preparation four magazines, tentatively titled: Case History, Rogue, City Life, and Case Book. The first two of these titles are planned for earliest possible publication. City Life, a more expensive production, will require more time. Case Book must await the publication of several issues of Case History before it can be put into production.

The company's office is at 373 West 52nd Street, New York, N. Y.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par one cent)	666,666 shs.	666,666 shs.

—V. 178, p. 2094.

National Shirt Shops of Delaware, Inc.—Sales Off—

Period End. Feb. 28—	1954—Month—1953—	1954—2 Mos.—1953—
Net sales—total revs.	\$988,758 \$1,124,210	\$1,951,132 \$2,231,343

—V. 179, p. 825.

National Tea Co.—Current Sales Higher—

Period End. Feb. 27—	1954—4 Wks.—1953—	1954—8 Wks.—1953—
Sales	\$37,799,454 \$34,083,677	\$77,292,829 \$71,528,867

—V. 179, p. 826.

New England Gas & Electric Association—Seeks to Amend Certificate—

This Association has applied to the SEC for authorization to amend the first and last paragraphs of Section 22 of its Declaration of Trust; and the Commission has given interested persons until March 22, 1954, to request a hearing thereon. The proposed amendment of the first paragraph of Section 22 would expand and clarify the power of the Association Trustees to issue authorized but unissued common shares without further vote of the preferred and common shares, and would permit the investment of the proceeds thereof in debt securities, as well as in stock, of subsidiaries including Algonquin Gas Transmission Co. This amendment would also permit the exchange of Association common shares for publicly held stock of any subsidiary of the Association, or for stock of any Massachusetts gas or electric company if as a result of such exchange the Association will own 51% or more of such stock. This amendment is said to require the consent of a majority of the outstanding common shares, and of a majority of the outstanding preferred shares, of the Association. The proposed amendment of the last paragraph of Section 22, which will require the consent of two-thirds of the outstanding common shares and a majority of the outstanding preferred shares, would amend the preemptive rights provision insofar as fractional shares are concerned. Under such amendment, the Trustees would have express power to eliminate subscription rights for fractional interests to which is given (a) the cash equivalent of the fractional interests to which he would otherwise be entitled or (b) sufficient subscription rights to enable said holder to subscribe for one whole share.

To Sell Stock Holdings in New Hampshire Utility.—See New Hampshire Electric Co. below.—V. 179, p. 826.

New England Telephone & Telegraph Co.—Earnings—

Period End. Dec. 31—	1953—3 Mos.—1952—	1953—12 Mos.—1952—		
Operating revenues	61,649,231	57,369,753	236,879,082	219,574,813
Operating expenses	45,927,811	42,639,271	176,798,477	164,548,247
Federal income taxes	4,887,573	4,579,537	18,190,143	16,634,651
Other operating taxes	3,938,895	3,851,650	16,278,290	15,449,023

Net operating income	6,894,952	6,299,295	25,612,172	22,942,892
Other income (net Dr)	196,636	150,356	650,260	437,596

Total income	6,698,316	6,148,939	24,961,912	22,505,296
Interest deductions	1,555,456	1,486,318	5,784,502	5,650,448

Net income	5,142,860	4,662,621	19,177,410	16,854,848
Dividends	5,112,058	4,651,172	20,448,232	18,604,688
Earnings per share	\$2.01	\$2.00	\$7.50	\$7.25

*Based on average number of shares outstanding.

†Operating revenues* include approximately \$803,000, \$295,000, \$1,715,000 and \$295,000 for the respective periods shown, pending determination by state authorities as to reasonableness of increased rates.

†Provision for Federal taxes on income for the three months ending Dec. 31, 1953 and for the 12 months ending Dec. 31, 1953 and Dec. 31, 1952 has been reduced by \$100,000, \$462,000 and \$184,000, respectively, due to the tax effect of refunds for periods prior to the years in which the refunds were made. "Other income (net)" has been charged with like amounts, the balance of the refunds applicable to such periods having been charged to "surplus."—V. 179, p. 1050.

New Hampshire Electric Co.—To Change Hands—

Indications are that control of this company, which serves the Portsmouth-Newmarket-Durham area, the Derry-Windham area, and the Jaffrey-Troy-Fitzwilliam area will soon change hands.

Negotiations calling for the purchase by Public Service Co. of New Hampshire of all of the capital stock of New Hampshire Electric Co. from New England Gas and Electric Association have been approved by the officers of the two companies. Also involved in the deal is the owner hip of the Kittery Electric Light Co., all of the capital stock of which is owned by New Hampshire Electric Co.

The entire transaction is subject to the approval of Federal and State commissions, but should the trade agreed to by the officers be permitted to go through, Public Service Company will deliver to New England Gas and Electric Association, shares of its own common stock and a five-year note, receiving the consideration all of the common and preferred shares of New Hampshire Electric Co.—V. 173, p. 1378.

New Orleans & Northeastern RR.—Earnings—

	1954	1953	1952	1951
Gross from railway	\$395,242	\$1,052,043	\$816,650	\$1,070,807
Net from railway	426,174	451,013	177,679	505,133
Net ry. oper. income	161,588	244,165	30,749	168,840

—V. 179, p. 718.

New York Central RR.—Seeks ICC Inquiry—

The company on March 3 asked the Interstate Commerce Commission for a sweeping investigation into recent activities of Robert R. Young and his personal and corporate allies in connection with Mr. Young's campaign to seize the control of the Central.

The Central petitioned the ICC to determine: Whether Alleghany Corp., controlled by Mr. Young, continues "directly or indirectly" to control the Chesapeake & Ohio Ry., of which Cyrus S. Eaton has been Chairman since January;

Whether C&O's "purported sale" to Clinton W. Murchison and Sid W. Richardson of 800,000 shares of Central stock failed to comply with requirements of a trust agreement under an ICC order; and Whether Alleghany has "any voting stocks of carrier corporations" which "should be placed in trust and which have not been so trusted."

Mr. Young on March 4 filed a civil suit in the New York State Supreme Court asking that the 15 directors of the railroad be restrained from spending "any monies of the New York Central RR. Co. for the purpose of continuing themselves in office."

William White, President of the Central, charged that Mr. Young had been trying to drive a wedge between the railroad management and its stockholders in an action motivated by "some greed for power." He said there was no possibility of a compromise with the Young forces prior to the stockholders' annual meeting.

Robert R. Young announced on March 2 the names of the first seven of the 15 directors his group will propose for the board of the New York Central RR. at the annual meeting to be held on May 26.

The seven are Mr. Young, his associate Allan P. Kirby, Sid W. Richardson, Clinton W. Murchison, D. E. Taylor, Earl E. T. Smith and Dr. R. Walter Graham. Mr. Taylor is President of the West India Fruit & Steamship Co. of Norfolk, Va., and Earl E. T. Smith is a member of the New York Stock Exchange.—V. 179, p. 1050.

New York, New Haven & Hartford RR.—Earnings—

	1954	1953
Month of January—		
Operating revenue	\$12,114,454	\$13,460,802
Operating expenses	10,234,649	10,785,054
Taxes	890,000	1,105,000
Equipment rents	445,872	229,557
Joint facility rents	605,333	573,193
Other income (net)	Cr492,364	Cr412,629
Fixed and contingent charges	714,954	727,776

Net income before sinking funds	\$283,990	\$458,851
Sinking funds	89,183	84,575

Net income after sinking funds	\$373,173	\$374,276
--------------------------------	-----------	-----------

*Deficit.—V. 179, p. 614.

(J. J.) Newberry Co.—February Sales Lower—

Period End. Feb. 28—	1954—Month—1953—	1954—2 Mos.—1953—
Sales	\$10,285,285 \$10,316,815	\$19,287,014 \$19,905,677

—V. 179, p. 826.

North American Aviation, Inc.—Has Large Backlog—

A backlog of \$1,608,000,000 of which \$1,108,000,000 is in firm orders and \$500,000,000 is in the process of negotiation was revealed by J. H. Kindelberger, Chairman of the Board, on Feb. 26.

Mr. Kindelberger told stockholders that the company anticipates a very good year, equal to or better than last year, when total sales amounted to \$634,688,156, and the net income after Federal income and excess profits taxes of \$27,300,000 amounted to \$12,773,361, equal to \$3.72 per share of capital stock. Last year's sales were exceeded only once in the company's history, 1944, when sales amounted to \$718,000,000, he said.

In commenting on future business, Kindelberger said that the company was developing many new things in the field of electronics, rocket propulsion and fire control as well as atomic energy.—V. 179, p. 718.

North American Uranium & Oil Corp., N. Y.—Registers With Securities and Exchange Commission—

The corporation filed a registration statement with the SEC on March 1, 1954, covering 750,000 shares of its 10c par common stock, to be offered for public sale "as a speculation" at \$2 per share. A 50c per share selling commission is to be paid Israel & Co., which will offer the shares on a "best efforts" basis. Ivan Israel, a director, who owns 225,000 shares of stock, has set aside 65,000 shares for dealers selling this offering and will permit them to purchase one share at \$0.001 for each 15 shares sold. The underwriter also will receive a total of \$100,000 for advertising printing and other expenses at the rate of 15% of the gross proceeds from the sale of securities.

The company was organized under Delaware laws on Dec. 2, 1953, "for the purpose of acquiring, exploring and developing uranium properties in Utah and Wyoming and oil and gas properties in Montana, Colorado, Wyoming and Utah."

Net proceeds of the stock sale will be used for capital expenditures and for such other corporate purposes as the board of directors may determine, including payment of \$301,500 balance due on certain claims and properties.

The company now has outstanding 750,000 shares of stock. It was formed by Wiley R. Cole, of North Hollywood, Calif., and James J. Crisena and Ivan Israel, of New York. These promoters agreed to assign to the company its properties and leases in exchange for \$301,500 in cash and 750,000 shares of stock, the consideration "being essentially an arbitrary amount substantially unrelated to earnings or market value."

Northern Pennsylvania Power Co.—Bank Borrowings

This company has applied to the SEC for authorization to make bank borrowings during 1954 in amounts not to exceed \$2,000,000 (including notes issued to refund outstanding notes of \$1,100,000); and the Commission has given interested persons until March 23, 1954, to request a hearing thereon. Proceeds of the notes will be used for construction purposes or to repay outstanding notes or reimburse the company's treasury for construction expenditures.—V. 178, p. 2200.

Northern Quebec Power Co., Ltd.—Preferred Stock Offered Publicly—Bonds Placed Privately—

Public offering is being made by Nesbitt, Thomson & Co., Ltd., and Rene-T. Leclerc, Inc., both of Montreal, Canada, of an issue of \$2,500,000 5½% cumulative redeemable sinking fund first preferred shares at par (\$50 per share) to yield 5½%.

Recently, Nesbitt, Thomson & Co., Ltd., sold privately \$1,500,000 5½% first mortgage bonds, series B.

Proceeds from the sale of the bonds and the 50,000 preferred shares will be applied by the power company to pay the cost, estimated at approximately \$2,400,000 of the installation of a new unit of 35,000 h.p. capacity in its Quinze River power plant in Northwestern Quebec, and to pay off \$1,550,000 principal amount of demand notes of the company.

Northern Quebec Power Co., controlled by Canada Northern Power Corp., Ltd., serves the mining district of Northwestern Quebec, comprising 30 townships and municipalities and 35 gold and base metal mining companies. Power sales in 1944 amounted to 247,718,092 k.w.h., and in 1953 490,835,318 k.w.h. Customers connected increased from 6,736 in 1944 to 13,244 in 1953, and net profits, after depreciation, interest and taxes, amounted to \$335,641 in 1944 and \$501,323 in 1953, equivalent to 3.64 times annual dividend requirements on the 50,000 preferred shares to be issued.

Over the three years 1951 to 1953 power demand increased by 17,800 h.p

Northwest Airlines, Inc.—Earnings for Year—

Calendar Year—	1953	1952
Revenues	\$61,996,213	\$55,518,110
Expenses	\$3,478,012	\$4,196,935
Depreciation	5,739,875	5,815,495
Income taxes	1,501,000	813,100
Net operating income	\$1,277,326	\$692,580
Preferred dividends	434,211	440,231
Non-oper. inc. from sale of airplanes and parts		
after taxes (net)	Cr397,542	Cr1,137,177
Other non-operating income (net after taxes)	Cr22,764	Dr40,420
Net earnings for common stock	\$1,263,421	\$1,349,106
Earnings per share of common stock	\$1.54	\$1.64

—V. 179, p. 8.

Nuclear Research Corp. (Pa.)—Stock Offered—Teller & Co., Jersey City, N. J., on March 8 offered publicly "as a speculation" 2,000,000 shares of common stock (par 1 cent) at 15 cents per share.

PROCEEDS—The net proceeds amounting to \$200,000 will be applied to the following purposes in the order of priority stated. \$25,000 to the payment of a bank loan due April 15, 1954; approximately \$50,000 to the payment of current trade obligations; an estimated \$25,000 will be used for the construction of a (hot) radioactive laboratory for work with large radioactive sources, remote handling apparatus and additional testing equipment; the balance of \$100,000 will be added to working capital and will be used for general corporate purposes including the active sales promotion and production of SARDAP, the expansion of the engineering department and research and development work.

BUSINESS—Company was organized in Pennsylvania on July 17, 1950. Its principal office and plant is located at 2563 Grays Ferry Ave., Philadelphia, Pa. The company was formed by a group of individuals, including four technical staff members of the Bartol Research Foundation, a scientific research organization, who desired to participate in the anticipated continuing growth of the atomic industry and the use of nuclear energy in industry, medicine, and other fields.

The company is engaged in the business of assembling, manufacturing and selling instruments and equipment whose use and application relate to the field of nuclear energy and nuclear fission. Up to the present time, the principal business of the company has been the assembly and sale of Geiger Mueller counters, scintillation counters, and scintillation survey meters, used for the detection and measurement of radiations emitted by radioactive materials such as uranium. The sale of related equipment and accessories including protective lead shielding, shielded sample holders for mobile counter units, radiation monitors, automatic sample changers and radioactive isotopes constitutes a relatively minor portion of the company's business.

The most significant development in the company's business consists of the designing, engineering, and manufacture of a gamma ray device more accurately described as a small angle radiation detection and presentation system (SARDAP). This is an unique and extremely sensitive instrument designed for use on industrial production lines to make instantaneous visual detection of surface or internal pits or flaws in metal castings and machined parts, or to gauge the thickness of such parts.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*1½ conv. debentures due May 1, 1955	\$20,000	\$16,700
Common stock (par one cent)	10,000,000 shs.	4,001,000 shs.

*If all of the outstanding debentures are surrendered for conversion, a total of 167,000 additional shares of common stock will be issued and outstanding. The current conversion rate of 20 shares of common stock, one cent par value, for each \$2 of debenture indebtedness reflects the reclassification of each share of common stock, 10 cents par value, into 10 shares of common stock, one cent par value, by amendment to the articles of incorporation filed Jan. 8, 1954, and a share for share stock dividend declared on Jan. 11, 1954.—V. 179, p. 926.

Pacific Butte Mines Co., Tonopah, Nev.—Files—

The company on March 3 filed a letter of notification with the SEC covering 400,000 shares of non-assessable common stock (par \$10) to be issued in exchange for the assignment to the company of certain oil and gas leases in the State of Wyoming. The company will receive an aggregate of 6,741 acres, more or less.

Pacific Tin Consolidated Corp.—Earnings—

Period End, Dec. 31—	1953—3 Mos.—1952	1953—12 Mos.—1952
Pounds of metallic tin sold	1,096,770	998,213
Average price	\$0.76	\$1.16
Net inc., after taxes, before deprec. & depl.	\$165,000	\$258,000
Deprec. and depl.	105,000	390,000
Net inc., bef. extra-ordinary inc.	\$60,000	\$163,000
*Extraordinary inc.	127,000	508,000
Total income	\$187,000	\$671,000
Earnings per share	\$0.17	\$0.62

*Partial distributions on Malayan war damage awards. Income for the 12 months of 1953 includes net credit of approximately \$158,000 (\$0.15 per share) for adjustment of accrual for taxes on income for prior year and adjustment of minority interest in connection with the liquidation of a subsidiary.

Of the partial distributions on Malayan war damage awards shown above as extraordinary income approximately \$26,000 from the total for the year 1953 and \$313,000 from the total for the year 1952 were applied in reduction of the company's liability for loans heretofore made by the Malayan Government.

The above figures for "Pounds of metallic tin sold" have been revised to include tin recovered from the re-working of washing plant tailings which in the past was reported only in the income figures.—V. 178, p. 856.

Panhandle Oil Corp., Dallas, Tex.—Files With SEC—

The corporation on March 5 filed a letter of notification with the SEC covering 3,000 shares of common stock (par \$1) to be offered to employees under its Employees' Stock Purchase Plan. Such shares will be purchased in the open market.—V. 178, p. 2200.

Parkmaster Systems, Inc.—Stock Offered—Walter J. Nichols & Co., Spokane, Wash., in February offered locally 50,000 shares of common stock at par (\$1 per sh.).

The net proceeds will be added to working capital and used for general corporate purposes.

The company is the owner of legally protected inventions, plans, specifications and models of mechanical devices, consisting of a semi-hydraulic electrically controlled two-car elevator with turntable and two electrically controlled shuttles incorporated on the deck of the elevator floor, capable of handling two cars at the same time, all of which are used for on-the-ground and/or off-the-ground parking of motor vehicles.

The company is engaged in the manufacture and sale of these parking systems, and proposes to establish distributors for the purpose of installing and selling the systems, wherever the demand justifies.

The corporation is capitalized for 500,000 shares (par \$1). Initial plant is now being built by General Machinery Co. of Spokane. Officers are: Wm. J. Porter, President, and Wm. G. Ennis, Secretary & Treasurer with offices in Spokane & Eastern Bank Building, Spokane, Wash.—V. 179, p. 926.

Peabody Coal Co.—Earnings—

Period Ended Jan. 31—	1954—3 Mos.—1953	1954—9 Mos.—1953
Tons sold	2,839,056	2,738,301
Amount of sales	\$12,573,928	\$12,865,729
Earnings before Federal income taxes	352,371	564,755
Federal income taxes	111,000	152,000
Net income	\$241,371	\$412,755
*Loss		\$67,356

Stuyvesant-Peabody, President, on Feb. 5 stated in part: "It is unlikely that we can equal the 1953 fourth quarter earnings in our 1954 fourth quarter as we had a non-recurring income credit of over \$200,000 in the fourth quarter last year. It is believed, however, that our economies will be increasingly reflected in operating results in the coming months. The full results should be translated into increased earnings during our next fiscal year."—V. 178, p. 952.

Pennroad Corp.—Transfer Agent—

The office for the transfer of common stock and disbursement of dividends of this corporation now maintained at 1400 Delaware Trust Building, Wilmington 1, Del., will be discontinued at the close of business on March 16, 1954.

Effective March 17, 1954, the Wilmington Trust Co., 10th and Market Streets, Wilmington 99, Del., has been appointed transfer agent and dividend disbursing agent for the common stock.—V. 179, p. 326.

Pennsylvania Electric Co.—Bids for Bonds March 17

The company will up to 11 a.m. (EST) on March 17 receive bids for the purchase from it of \$12,000,000 first mortgage bonds due 1984 at Room 2700, 67 Broad St., New York 4, N. Y.

The company has received SEC authorization to issue and sell at competitive bidding the above mentioned bonds, due 1984. Net proceeds will be used to retire \$10,000,000 of notes issued under a credit agreement to finance construction, and the balance together with other corporate funds will be used to finance further construction. The 1954-1956 construction program is estimated at \$78,000,000.—V. 179, p. 1050.

Peoples Drug Stores, Inc.—February Sales Off—

Period End, Feb. 28—	1954—Month—1953	1954—2 Mos.—1953
Sales	\$4,093,034	\$4,201,530
	\$8,200,566	\$8,615,516

—V. 179, p. 826.

Phillips Petroleum Co.—New Product—

Phillips 66 lite-fuel, a new, premium-quality gasoline giving outstanding performance in all automobile engines and containing a special high test aviation gasoline material, began moving in Phillips marketing outlets last month, according to an announcement on March 9 by K. S. Adams, Chairman, and Paul Endacott, President. This gasoline will be available in all Phillips 66 service stations in Missouri, Illinois, Indiana, Michigan, Wisconsin, Minnesota and North Dakota by March 15, and soon after that in the balance of Phillips' marketing area.—V. 179, p. 520.

Pioneer Finance Co., Detroit, Mich.—Files With SEC—

The company on March 4 filed a letter of notification with the SEC covering 135,160 shares of common stock (par \$1) to be offered at \$2 per share through Watling, Lerchen & Co., Detroit, Mich., and Mullaney, Wells & Co., Chicago, Ill. The net proceeds are to be used for working capital.—V. 175, p. 712.

Portland General Electric Co.—Earnings—

Calendar Year—	1953	1952
Total operating revenues	\$27,306,566	\$28,824,007
Net income	3,821,465	3,715,661
Shares of common stock outstanding (average)	1,500,000	1,437,500
Earnings per share	\$2.55	\$2.58
KWH sold (in thousands)	2,489,758	2,381,183
Average number of total customers	219,820	214,616
Average number of residential customers	193,139	188,430
KWH sold per residential customer	6,228	5,966

—V. 179, p. 827.

Potomac Electric Power Co.—New Construction, Etc.—

In February, the directors authorized additional construction projects amounting to \$629,000, including \$231,300 for transmission and distribution facilities and \$397,700 for customers' extensions and services.

Total operating revenues for the 12 months ended Jan. 31, 1954 amounted to \$49,769,100—an increase of \$1,488,800 or 3.1% over the 12 months ended Jan. 31, 1953.

Total operating costs amounted to \$40,379,000—an increase of \$1,405,100 or 3.6%.

Net income for the 12 months ended Jan. 31, 1954 was \$6,237,600 (including approximately \$960,000 realized from the April, 1951, District of Columbia rate increase, presently being litigated) or a decrease of \$6,000 over the same period ended in 1953.

For the 12 months ended Jan. 31, 1954, earnings per share of common stock amounted to \$1.13—the same as for the corresponding period ended in 1953. Earnings per share for both periods are stated on the basis of the 5,117,040 shares now outstanding, and include amounts attributable to the litigated 1951 District of Columbia rate increase.—V. 179, p. 719.

Powdrell & Alexander, Inc. (& Subs.)—Earnings—

Years Ended Dec. 31—	1953	1952
Net sales	\$12,888,434	\$15,953,327
Loss before income taxes, etc.	673,482	1,073,232
Federal income taxes	557	Cr10,288
State income taxes	36,296	33,033
Refundable taxes on income of prior year arising from carry-back of operating loss		Cr123,796
Gain on disposition of prop. plant and equip.	Cr30,949	Cr225,482
Portion allocable to minority interest	Cr1,032	Cr719

Net loss \$678,354 \$745,980

The company, manufacturer of curtains, curtain fabrics, shirtings, and dress goods, reported that drastic reductions were being made in the types and varieties of products. George H. Jackson, President, said that the company's new custom finished division, a relatively new venture, is "developing rapidly and holds good profit possibilities."

Notes due banks were reduced \$300,000 during the year. The company reported net working capital of \$4,442,153 and a 5.75 to 1 ratio of current assets to current liabilities at year-end.—V. 178, p. 2200.

Preway Inc., Wisconsin Rapids, Wis.—Earnings, Etc.—

Fiscal Year Ended Oct. 31—	1953	*1952
Income from sales	\$8,237,418	\$9,102,082
Profit before income taxes	287,648	345,274
Federal and State income taxes	152,625	185,331
Net earnings	\$135,023	\$159,943
Deduct dividends paid to stockholders	\$8,019	\$8,255
Shares outstanding	197,819	197,819
Earnings per share	\$0.68	\$0.80

*As adjusted.

Current assets as of Oct. 31, 1953 totaled \$3,536,648, as against current liabilities of \$1,460,537.

LONG TERM DEBT REDUCED—The promissory note issued to New England Mutual Life Insurance Co. is dated April 1, 1951 for the principal sum of \$1,200,000 with interest at the rate of 4½% payable semi-annually on the unpaid balance. Principal payments totaling \$170,000 have been made reducing the principal balance to \$1,030,000 of which the sum of \$80,000 is payable April 1, 1954. The note is due April 1, 1963 with principal payments payable on April 1 in each year, and a contingent prepayment under specified conditions, not in excess of \$40,000 in any year. There is no contingent prepayment due for the current fiscal year.

BUSINESS—The company's plant has a floor area of 210,000 square feet. No major facility expenditures are contemplated or will be required in 1954.

Manufacturing facilities consist of cutters, presses, seam and spot welders, machining equipment, enameling equipment, and porcelainizing equipment necessary for fabrication of the types of products it manufactures.

The corporation manufactures a complete line of cooking and heating equipment, including gas and electric ranges, gas and fuel oil circulating heaters, oil burning furnaces, camp stoves and ice boxes.

Protection Loan Co., Wyandotte, Mich.—Files With Securities and Exchange Commission—

The company on Feb. 23 filed a letter of notification with the SEC covering \$60,000 of 5% subordinated debenture notes due Oct. 1, 1958, and \$120,000 of 6% subordinated debenture notes due Oct. 1, 1962 (including rescission offer to purchasers of \$113,750 of debenture notes). The proceeds are to be used for working capital and redemption of notes. There is no underwriting.

Public Service Co. of New Hampshire—Probable Acquisition.—See New Hampshire Electric Co. above.—V. 179, p. 719.**Puget Sound Power & Light Co.—Proxy Bids Ordered to start March 27—**

A final decree handed down on March 9 in Suffolk County (Mass.) Superior Court, ordered that proxy solicitation for the company's annual meeting shall commence on March 27, 1954.

The decree, favorable to a stockholders' committee opposing the management, further stated that the company's annual meeting must take place in not less than 90 days and not more than 150 days from the date of the order, which also provides that the committee shall have 30 days' notice of the meeting.

Amplifying a ruling of Feb. 26, 1954 granting availability of stockholder records to the committee, the decree states that a complete list of Puget Sound Power & Light stockholders shall be made available to the committee on or before March 15.—V. 173, p. 927.

Puritan Fund, Inc.—Asset Value Rises—

As of—	Jan. 31, '54	July 31, '53	July 31, '52	July 31, '51
Net asset value	\$1,146,101	\$898,998	\$201,883	\$195,121
Shares outstanding	78,716	64,671	14,226	13,941
Net asset value per sh.	\$14.56	\$13.90	\$14.19	\$14.00

—V. 178, p. 1670.

Radio Corp. of America—To Begin Commercial Production of Color Television Receivers Within Next 10 Days—

Announcing major progress of this corporation in expediting the introduction of color television to American homes, Frank M. Folsom, President, said on March 11 that RCA's first commercial models of color television receivers will go into production within the next ten days, and three months ahead of schedule.

Mr. Folsom also announced that production of RCA tricolor picture tubes has reached a going rate of 2,000 a month. Tricolor picture tubes—recognized as the "heart" of home color television receivers—are being shipped as produced by RCA to various set manufacturers and will be incorporated in sets produced by them.

New Distributors Appointed—

The EDCO Distributing Co. has been appointed distributor of RCA and RCA Victor products in the Fresno, Calif., trading area. It was announced on March 10 by Paul A. Barkmeier, Vice-President in Charge of Distribution. The effective date is March 27.

The EDCO Distributing Co. is a newly formed organization which will make its headquarters at the location now occupied by the Lee J. Meyberg Co. The latter in San Francisco will continue to distribute RCA and RCA Victor products throughout the remainder of Northern California, and will operate 15 per cent Fresno branch until the new firm takes over.—V. 179, p. 827.

Rand Development Corp., Cleveland, O.—Stock Offered—An issue of 110,000 shares of common stock (par 5 cents) was publicly offered on March 9 "as a speculation" at \$10 per share by a group of underwriters, headed by Fulton, Reid & Co.; Fahey, Clark & Co.; Joseph Mel-

len & Miller, Inc.; Saunders, Stiver & Co.; H. L. Emerson & Co., Inc., and Bache & Co., all of Cleveland, O.

PROCEEDS—The net proceeds will be added to the general funds of the corporation to be used to pay development costs of such projects as the board of directors may determine and for the purchase of laboratory equipment.

BUSINESS—The business of the corporation is the creation and development of new products through application of its experience and technical knowledge. The corporation does not engage in basic research. Projects selected for development are only those which, after study, appear capable of successful completion in a reasonable time at reasonable expense. The corporation's projects have covered many fields, including household appliances, textiles, mechanical devices, industrial and chemical processes, and medical apparatus. The corporation's revenue will be derived from royalties, from consulting fees, from the sale of its completed projects, and to some extent from the sale of products manufactured by or for the corporation.

At present, all of the projects in which the corporation has an interest are in either the development or promotional stage and are not currently profitable. Companies owning projects in which the corporation has an interest have nominal net worth. The future progress of the corporation will depend to a large extent upon the inventive abilities of its founder, H. J. Rand, who is President of the corporation. The business was incorporated by H. J. Rand under the laws of Ohio on April 9, 1948, as H. J. Rand & Associates, Inc. The present name was adopted Jan. 7, 1954. The corporation's office is located at 12720 Lake Shore Boulevard, Cleveland 8, Ohio.—V. 179, p. 827.

Remington Corp.—Sales 23% Higher—

Orders booked to March 1 for Remington room air conditioners for 1954 delivery are more than 90% of total sales for the entire previous fiscal year ended Oct. 31, 1953. Herbert L. Laube, President, announced on March 7. Sales completed for the first quarter, to Feb. 1, of Remington's current fiscal year were 23% ahead of the same period last year. Mr. Laube also stated.—V. 179, p. 108.

Rochester Gas & Electric Corp.—Registers With SEC

The corporation on March 7 filed a registration statement with the SEC covering 50,000 shares of its preferred stock, series J (\$100 par), to be offered for public sale through an underwriting group headed by The First Boston Corp. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds will be used to discharge short-term obligations the proceeds of which were used in connection with the company's construction program. Construction expenditures in 1952 were \$16,724,224; and for the years 1954 and 1955 they are estimated at \$37,200,000, which is expected to require \$25,000,000 of additional financing.—V. 179, p. 720.

Ryan-Evans Drug Stores, Phoenix, Ariz.—Files—

The company on Feb. 26 filed a letter of notification with the SEC covering 10,800 shares of common stock (par \$10) to be offered at \$811 per share, without underwriting. The proceeds will probably be used to expand business and acquire new stores.

Safety Car Heating & Lighting Co.—Personnel Changes

Henry T. Stetson, President, has been elected Chairman of the Board of Directors and Harold F. Kneen, Vice-President, has been elected President. Mr. Stetson succeeds Frederick K. Barbour who will continue as a director. Previous to Mr. Kneen's election as Vice-President of this company in May 1952, he was Vice-President of Lincoln Electric Co., Cleveland, Ohio.—V. 174, p. 1500.

Safeway Stores, Inc. (& Subs.)—Current Sales Up—

Period End Feb. 27—	1954—4 Wks.—1953	1954—8 Wks.—1953
	\$	\$
Domestic sales	120,355,792	117,669,162
Canadian sales	11,288,007	10,317,399
	22,090,493	20,281,331

—V. 179, p. 720.

(Continued on page 57)

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Aetna Casualty & Surety (quar.)	62½c	4-1	3-12
Aetna Life Insurance (quar.)	50c	4-1	3-12
Affiliated Fund, Inc. (quarterly out of net investment income)	6c	4-20	3-23
Albemarle Paper Mfg. Co., 6% pfd. (quar.)	\$1.50	4-1	3-19
Albers Super Markets, common (quar.)	2c	3-12	3-8
6% preferred (quar.)	\$1.50	4-1	3-22
Alamo Iron Works (quar.)	15c	3-15	3-5
Allied Products Corp. (quar.)	5c	3-29	3-19
Ambrak Industries	5c	4-10	3-31
American Air Filter Co., common (quar.)	30c	4-5	3-24
7% preferred (quar.)	\$1.75	4-5	3-24
5% preferred (quar.)	18½c	4-5	3-25
American Brake Shoe Co., common (quar.)	75c	3-31	3-19
4% preferred (quar.)	\$1	3-31	3-19
American Broadcasting-Paramount Theatres, Inc., common (quar.)	25c	4-20	3-26
Certificates of Interest (quar.)	25c	4-20	3-26
5% preferred (quar.)	25c	4-20	3-26
American Distilling Co. (quar.)	50c	4-29	4-19
American Enka Corp. (quar.)	40c	3-27	3-15
American Hair & Felt Co., com. (quar.)	25c	4-10	3-31
\$6 preferred (quar.)	\$1.50	4-1	3-22
American Hard Rubber Co.—			
\$3.50 preferred (accum.)	87½c	3-31	3-22
Associated Electrical Industries—			
American deposit receipt for ord. (final)	7½c	4-14	3-16
Associates Investment Co. (quar.)	45c	4-5	3-22
Atlas Press Co. (quar.)	15c	3-10	3-1
Automobile Insurance (quar.)	40c	4-1	3-12
Balcrank, Inc. (quar.)	10c	3-30	3-15
Bank Building & Equipment Corp. of Amer.			
Quarterly	15c	3-12	3-3
Bank of New York (quar.)	\$4	4-1	3-19
Big Bear Market (Mich.) (quar.)	12½c	3-15	3-5
Belt RR. Stockyards, common (quar.)	50c	4-1	3-20
6% preferred (quar.)	75c	4-1	3-21
Biltmore Hats, Ltd., common (quar.)	10c	4-15	3-18
Class A (quar.)	125c	4-15	3-18
Bird & Son, Inc. (quar.)	25c	4-1	3-15
Black & Decker Mfg. Co. (quar.)	50c	3-31	3-18
Boeing Airplane Co.—Stockholders will vote at the annual meeting to be held on April 27 on a director's proposal to split the capital stock on a two-for-one basis.			
Bond Fund of Boston, Inc. (s-a)	14c	3-30	3-16
Boston Insurance Co. (quar.)	35c	4-1	3-19
Boston Personal Property Trust (Mass.)—			
Quarterly	30c	3-31	3-15
Bridgeport Gas Light Co. (quar.)	25c	3-30	3-10
Briggs Mfg. Co. (resumed)	25c	3-31	3-19
British-Columbia Telephone Co. (quar.)	150c	4-1	3-17
British Industries Corp.	15c	3-29	3-19
Broad Street Investing Corp.—			
From investment income	25c	3-31	3-18
Bronx County Trust (N. Y.) (s-a)	\$1	4-15	3-31
Brooks Brothers, 3% conv. pfd. (quar.)	15c	4-1	3-15
Brown Durrell Co. (quar.)	15c	4-1	3-15
Brown-McLaren Mfg. Co.	1c	3-31	3-19
Buck Creek Oil (quar.)	5c	3-29	3-8
Bucyrus-Erie Co.	40c	4-1	3-19
Budget Finance Plan, common (quar.)	7½c	4-15	3-26
Extra	2½c	4-15	3-26
60c convertible preferred (quar.)	15c	4-15	3-26
6% preferred (quar.)	15c	4-15	3-26
5% prior preferred (quar.)	\$1.25	4-15	3-26
7% preferred (quar.)	17½c	4-15	3-26
Burlington Steel Co., Ltd. (quar.)	125c	4-1	3-15
Extra	150c	4-1	3-15
Caldwell Linen Mills, Ltd., common (quar.)	120c	5-1	4-15
\$1.50 1st preferred (quar.)	137c	5-1	4-15
80c 2nd participating preferred (quar.)	120c	5-1	4-15
Canada Bread Co., Ltd.—			
5% preference B (quar.)	162½c	4-1	3-18
Canada Steamship Lines, Ltd. (initial s-a)	112½c	4-15	3-15
Canadian General Insurance Co.	189	3-31	3-16
Canadian Westinghouse Co., Ltd. (quar.)	150c	4-1	3-15
Capital Transit Co. (stock dividend)—			
One share of Continental Enterprises (10c par) for each share held		4-1	3-12
Carolina Power & Light Co., common	50c	5-1	4-9
5% preferred (quar.)	\$1.25	4-1	3-17
Carter (J. W.) Co. (reduced)	10c	3-31	3-18
Central Canada Investments, Ltd., common	110c	4-1	3-22
5% preference (s-a)	\$2.50	7-2	6-21
Central Electric & Gas Co.—			
4.75% preferred (quar.)	59½c	3-31	3-16
\$2.50 preferred (quar.)	62½c	3-31	3-16
Central Ohio Light & Power (quar.)	45c	4-15	3-31
Central Telephone Co., common	22½c	3-31	3-16
\$2.50 preferred (quar.)	62½c	3-31	3-16
5.44% preferred (quar.)	68c	3-31	3-16
Century Shares Trust (from investment income)	11c	3-26	3-15
Chemical Fund, Inc. (from net investment income)	14c	4-15	3-25
Chicago Corp. (quar.)	20c	5-1	4-9
Chicago Mill & Lumber Co. (stock dividend)	100%	3-22	3-19
New common (initial)	25c	3-31	3-22
Chicago, Milwaukee, St. Paul & Pacific RR.	\$1	4-9	3-20
Cincinnati Union Stock Yards	20c	4-1	3-19
Claude Neon, Inc.	10c	3-31	3-18
Cleveland Land & Securities	\$1	3-31	3-26
Coca-Cola Bottling (Cinn.)—			
Class A (quar.)	62c	4-1	3-15
Colgate-Palmolive Co., common (quar.)	50c	5-15	4-20
\$3.50 preferred (quar.)	87½c	6-30	6-15
Collins Radio Co., \$2.75 preferred (quar.)	68½c	4-1	3-19
Collateral Loan Co. (Boston) (quar.)	\$1	4-1	3-19
Commonwealth International Corp.	5c	4-15	3-31
Connecticut Fire Insurance	\$12.50	4-1	3-19
Consolidated Foods Corp., com. (quar.)	25c	4-1	3-19
5½% preferred (quar.)	65½c	4-1	3-19
Consolidated Grocers name changed to "Consolidated Foods Corp."			
Consolidated Investment Trust (Boston)	30c	3-20	3-15
Consolidated Press, Ltd.—			
65c partic. class A (accum.)	116½c	4-1	3-15
Cook Electric Co. (quar.)	30c	3-31	3-15
Stock dividend	10%	3-31	3-15
Corning Natural Gas (quar.)	40c	5-28	5-10
Crompton & Knowles Loom Works	25c	3-24	3-15
Crum & Forster, 8% preferred (quar.)	\$2	6-30	6-15
Cumberland Gas Corp. (quar.)	15c	4-1	3-19
Davega Stores Corp., 5% preferred (quar.)	25c	4-1	3-22
Davenport Hosiery Mills, Inc.	75c	4-1	3-23
Decker Mfg. Co.	7½c	4-1	3-11
Dejays Stores, Inc. (reduced)	7½c	4-1	3-17
Detroit Aluminum & Brass Corp. (quar.)	10c	3-31	3-16
Devco & Reynolds Co., Class A (quar.)	50c	3-31	3-22
Class B (quar.)	75c	3-31	3-22
Dome Mines, Ltd. (quar.)	117½c	4-30	3-30
Dover & Rockaway RR. (s-a)	\$3	4-1	3-31
Duff-Norton Mfg. Co. (quar.)	50c	3-15	3-4
Duplex Truck Co.	10c	3-15	3-1
Duraloy Co. (quar.)	5c	3-31	3-15
Eastern Steamship Line (quar.)	25c	4-1	3-22

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Stern & Stern Textiles, Inc., com. (quar.)	15c	4-1	3-16	American Car & Foundry Common (quar.)	75c	4-1	3-13	Baldwin Co., common (quar.)	37½c	3-25	3-10
4½% preferred (quar.)	56c	7-1	6-14	7% non-cum. preferred (quar.)	\$1.75	4-1	3-13	6% preferred (quar.)	\$1.50	7-15	6-30
Sunset-McKee Co. (quar.)	15c	3-15	3-2	American Chain & Cable Co. (quar.)	50c	3-15	3-8	6% preferred (quar.)	\$1.50	10-15	9-30
Swan Rubber Co.	20c	4-1	3-22	American Colortype Co. (quar.)	25c	3-15	3-1	6% preferred (quar.)	\$1.50	1-14-53	12-31
Teneco Aircraft Corp. (quar.)	15c	3-30	3-16	American Crystal Sugar Co., com. (quar.)	30c	3-15	3-12	Baltimore Brick Co., 5% 1st pfd. (accum.)	\$2.50	3-27	3-10
Tennessee Gas Transmission, com. (quar.)	35c	4-1	3-12	4½% preferred (quar.)	\$1.12½	3-31	3-12	Bancroft (Joseph) Sons Co. (quar.)	15c	3-19	3-1
4.10% preferred (quar.)	\$1.02½	4-1	3-12	American Cyanamid Co., com. (quar.)	50c	3-26	3-2	Bangor & Aroostook RR. Co. 5% pfd. (quar.)	\$1.25	4-1	3-8
4.25% preferred (quar.)	\$1.06½	4-1	3-12	3½% preferred A (quar.)	\$7½c	4-1	3-2	Bangor Hydro-Electric Co., com. (quar.)	45c	4-20	4-1
4.60% preferred (quar.)	\$1.15	4-1	3-12	3½% preferred B (quar.)	\$7½c	4-1	3-2	7% preferred (quar.)	\$1.75	4-1	3-10
4.64% preferred (quar.)	\$1.16	4-1	3-12	American Dairies, Inc., common (quar.)	50c	3-15	3-1	4% preferred (quar.)	\$1	4-1	3-10
4.65% preferred (quar.)	\$1.16½	4-1	3-12	Extra	50c	3-15	3-1	4½% preferred (quar.)	\$1.08	4-1	3-10
5.10% preferred (quar.)	\$1.27½	4-1	3-12	7% preferred (quar.)	\$1.75	3-31	3-15	Barber-Ellis of Canada	\$80c	3-15	3-1
5.25% preferred (quar.)	\$1.31½	4-1	3-12	American District Telegraph	25c	3-15	3-1	Barber Oil Corp. (quar.)	50c	4-1	3-12
5.85% preferred (quar.)	\$1.46½	4-1	3-12	American Export Lines, Inc.	37½c	3-15	3-1	Bartgis Brothers Co. (quar.)	15c	4-15	3-29
Terry Steam Turbine, common (quar.)	\$2	3-15	3-8	American Express (\$10 par) increased	30c	4-1	3-12	Basic Refractories, Inc., common (quar.)	25c	3-31	3-1
7% preferred (quar.)	\$1.75	3-15	3-8	American Factors, Ltd.	25c	3-15	3-1	5½% preferred (quar.)	\$1.43½	4-1	3-31
Thor Power Tool Co. (quar.)	40c	3-30	3-16	American Felt Co., com. (quar.)	25c	3-15	3-8	Bassons Industries, preferred A (quar.)	9c	3-31	3-22
Tinnerman Products (quar.)	25c	3-22	3-10	6% preferred (quar.)	\$1.50	4-1	3-15	Bastian-Blessing Co. (quar.)	\$1	4-1	3-15
Tip Top Canners, Ltd., class A (s-a)	125c	4-1	3-20	American Home Products Corp. (monthly)	20c	4-1	3-15	Bath Iron Works Corp. (quar.)	50c	4-1	3-19
Toronto Mortgage Co.	\$1.25	4-1	3-15	American Hospital Supply Corp. (quar.)	30c	3-19	2-22	Bausch & Lomb Optical Co., com. (quar.)	15c	4-15	4-1
Torrington Mfg. Co. (quar.)	25c	3-26	3-16	American Insulator Corp. (quar.)	20c	3-15	3-8	4% preferred (quar.)	\$1	4-1	3-15
Traders Finance, Ltd., class A	160c	4-1	3-15	American Insurance Co. (increased)	60c	4-1	3-1	Bayuk Cigars, Inc. (quar.)	15c	3-16	3-1
Class B	160c	4-1	3-15	American International Corp.	20c	3-24	3-2	Beatrice Foods Co., common (quar.)	50c	4-1	3-15
4½% preferred (quar.)	\$1.12½	4-1	3-15	American Investment Co. of Illinois—				4½% preferred (quar.)	\$1.12½	4-1	3-15
Tri-Continental Corp., common	22c	4-1	3-19	5½% prior preferred (quar.)	\$1.31½	4-1	3-15	3% convertible preferred (quar.)	\$4½c	4-1	3-15
\$6 preferred (quar.)	\$1.50	4-1	3-19	\$1.25 preferred (quar.)	31½c	4-1	3-15	Beatty Bros., Ltd.	110c	4-1	3-15
Trico Products Corp. (quar.)	62½c	4-1	3-17	4½% preferred (quar.)	28½c	4-1	3-15	Beaver Lumber Co., Ltd., class A (quar.)	125c	4-1	3-10
Truck Underwriters Association (quar.)	25c	3-10	3-1	American Locomotive Co., common (quar.)	25c	4-1	3-12	\$1.40 preferred (quar.)	135c	4-1	3-10
Twentieth Century-Fox Film Corp. (quar.)	25c	3-31	3-18	7% preferred (quar.)	\$1.75	4-1	3-12	Beech Creek RR. Co. (quar.)	50c	4-1	3-5
Special	10c	3-31	3-18	American Machine & Foundry Co.—				Beech-Nut Packing Co. (quar.)	40c	3-22	2-26
Twin City Rapid Transit Co., com. (quar.)	40c	4-2	3-19	3.90% preferred (quar.)	97½c	4-15	3-31	Belting-Corticelli, Ltd., common (quar.)	115c	4-1	2-26
5% prior preferred (quar.)	62½c	4-1	3-19	5% preferred (quar.)	\$1.25	4-15	3-31	7% preferred (quar.)	\$1.75	4-1	2-26
Tyler Refrigeration Corp. (quar.)	7½c	3-15	2-27	American Machine & Metals, Inc. (quar.)	25c	3-31	3-15	Belmont Stores, Ltd., common	125c	4-1	3-16
Underwriters Trust Co. (N. Y.) (quar.)	\$2	4-1	3-17	American Maize-Products Co., common	35c	3-31	3-22	5% preferred (quar.)	125c	4-1	3-16
Union Acceptance, Ltd., 60c pref. (quar.)	\$1.5c	4-1	3-15	7% preferred (quar.)	\$1.75	3-31	3-22	Bell Telephone Co. of Canada (quar.)	150c	4-15	3-15
United National Corp., non-cum. partic. pfd.	20c	3-31	3-12	American Metal Co., Ltd.	\$1.12½	6-1	5-21	Bellefleur Quebec Mines Ltd. (s-a)	15c	3-15	2-15
United Shoe Machinery Corp., com. (quar.)	62½c	5-1	4-2	4½% preferred (quar.)	37½c	3-31	3-12	Bendix Aviation Corp. (quar.)	75c	3-31	3-10
6% preferred (quar.)	37½c	5-1	4-2	American Metal Products, common (quar.)	27½c	3-31	3-12	Beneficial Loan Corp., common (quar.)	60c	3-31	3-15
U. S. & Foreign Securities Corp.—				5½% conv. preferred (\$20 par) (initial)	27½c	3-31	3-12	\$3.25 preferred (quar.)	\$1.4c	3-31	3-15
\$4.50 1st preferred (quar.)	\$1.12½	3-31	3-22	American Meter Co., Inc. (quar.)	50c	3-15	2-25	Bensonhurst National Bank (s-a)	\$1.30	3-16	3-9
\$6 2nd preferred (quar.)	\$1.50	3-31	3-22	American News Co. (bi-monthly)	25c	3-15	3-5	Extra	50c	3-16	3-9
U. S. & International Securities—				American Optical Co. (quar.)	50c	4-1	3-5	4% preferred (quar.)	50c	4-1	3-15
\$5 1st preferred (quar.)	\$1.25	3-31	3-19	American Paper Goods Co.	\$1.75	3-15	3-1	Bessemer Securities	25c	4-1	3-23
\$5 2nd preferred (accum.)	85c	3-13	3-11	7% preferred (quar.)	\$1.75	6-15	6-1	Bethlehem Steel Corp., 7% preferred (quar.)	\$1.75	4-1	2-23
U. S. Smelting, Refining & Mining Co.—				7% preferred (quar.)	\$1.75	9-15	9-1	Bibb Manufacturing Co. (quar.)	50c	4-1	3-21
7% preferred (quar.)	87½c	4-15	3-22	7% preferred (quar.)	\$1.75	12-15	12-1	Birdsboro Steel Foundry & Machine Co.—			
U. S. Sugar Corp. (quar.)	12½c	3-31	3-18	American Phenolic Corp. (quar.)	25c	4-30	4-16	Quarterly	30c	3-18	3-8
United Stores Corp., 6% preferred (quar.)	\$1.50	5-15	4-26	American Potash & Chemical—				Black, Sivalis & Bryson, common	35c	3-23	3-1
United Utilities, Inc. (increased quar.)	27½c	3-31	3-15	Class A (quar.)	50c	3-15	3-1	4.25% preferred (quar.)	\$1.06½	4-1	3-16
Universal Pictures Co. (quar.)	25c	3-30	3-22	Class B (quar.)	50c	3-15	3-1	Blair Holdings Corp.—(Directors omitted com. payment at meeting held March 2.)			
Utah Home Fire Insurance (quar.)	20c	3-15	3-5	\$4 preferred A (quar.)	\$1	3-15	3-1	Blau's (Phila.), 5% preferred (quar.)	62½c	4-1	3-25
Utility Appliance, \$1 conv. preferred (quar.)	25c	4-1	3-15	American President Lines, Ltd.—				Bliss & Laughlin, Inc. (quar.)	50c	3-31	3-18
Van Strum & Towne Stock Fund, Inc.	10c	3-30	3-15	5% non-cumulative preferred (quar.)	\$1.25	3-20	3-10	Blockson Chemical Co.	35c	4-15	4-1
Wagner Baking Corp., common (quar.)	15c	4-1	3-19	American Radiator & Stand. Sanitary Corp. Common (quar.)	25c	3-24	2-23	Bloch Bros. Tobacco, 6% preferred (quar.)	75c	3-31	3-20
7% preferred (quar.)	\$1.75	4-1	3-19	American Re-Insurance Co. (N. Y.)—				Blue Diamond Corp. (quar.)	15c	3-15	3-5
Wait & Bond, Inc., \$2 preferred (accum.)	15c	4-1	3-22	New common (initial)	20c	3-15	3-5	Blue Ridge Insurance Co. (N. C.) (quar.)	25c	3-31	3-15
Walker & Co. (quar.)	25c	5-20	4-30	American Republics Corp. (quar.)	43½c	4-1	3-12	Quarterly	25c	6-30	6-15
Wallace & Tiernan, Inc. (increased)	30c	4-6	3-24	American Safety Razor Corp. (quar.)	12½c	4-1	3-15	Bobbs-Merrill, 4½% preferred (quar.)	\$1.12½	4-1	3-19
Warehouse & Terminal	3c	4-1	3-15	American Stamping	10c	3-31	3-19	Boback (H. C.) Co., Inc., common (quar.)	37½c	3-15	3-5
Waterbury-Farrel Foundry & Machine Co.—				American Steel Foundries (quar.)	75c	3-15	2-25	5½% prior preferred (quar.)	\$1.37½	4-1	3-15
Quarterly	50c	4-1	3-15	American Stores Co. (quar.)	50c	4-1	3-1	Bohn Aluminum & Brass Corp. (quar.)	35c	3-15	3-1
West End Chemical Co., 6% pfd. (accum.)	6c	3-15	2-19	American Sugar Refining Co., com. (quar.)	\$1	4-2	3-11	Book-of-the-Month Club, Inc. (quar.)	25c	4-1	3-16
Western Electric Co. (quar.)	75c	3-31	3-24	7% preferred (quar.)	\$1.75	4-2	3-11	Borg-Warner Corp., 3½% preferred (quar.)	87½c	4-1	3-17
Western Insurance Securities, 6% pfd. (quar.)	\$1.50	4-1	3-16	American Snuff Co., common (quar.)	60c	4-1	3-4	Boston & Albany RR.	\$2	3-31	2-26
\$2.50 class A (accum.)	\$1.99½	5-1	4-15	6% preferred (quar.)	\$1.50	4-1	3-4	Boston & Maine RR., 5% pfd. (accum.)	\$2.62	4-15	4-1
Western Union Telegraph Co. (quar.)	7c	4-15	3-19	American Telephone & Telegraph Co. (quar.)	\$2.25	4-15	3-15	Bower Roller Bearing Co. (quar.)	50c	3-20	3-8
Whitaker Cable Corp. (quar.)	20c	3-15	3-10	American Tobacco Co., 6% pfd. (quar.)	\$1.50	4-1	3-10	Brach (E. J.) & Sons (quar.)	75c	4-1	3-8
Whitehall Fund (com investment income)	18c	3-31	3-18	American Vitro Products Co. (quar.)	25c	3-15	3-3	Brazilian Traction, Light & Power, Ltd.—	\$1.50	4-1	3-15
Woodward Iron Co. (quar.)	50c	3-31	3-19	American Woolen \$4 pfd. (quar.)	\$1	3-15	3-1	Bridgeport Brass Co. (quar.)	50c	3-21	3-16
Extra	25c	3-31	3-19	7% preferred (quar.)	\$1.75	4-15	4-1	Briggs & Stratton Corp. (quar.)	25c	3-15	2-26
Youngstown Steel Car Corp. (quar.)	25c	3-18	3-10	American Writing Paper Corp. (quar.)	12½c	3-25	3-11	Extra	15c	3-15	2-26
Zion's Co-operative Mercantile Institute—				American Zinc, Lead & Smelting Co.—				Bright (T. G.) & Co., Ltd.—			
Quarterly	75c	3-15	3-5	Common (quar.)	25c	3-29	3-1	5% preference (quar.)	\$2.6c	3-31	3-15

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
A B C Vending Corp. (s-a)	30c	3-15	2-19
Stock dividend	2%	3-15	2-19
Abbott Laboratories, common (quar.)	45c	4-1	3-10
4% convertible preferred (quar.)	\$1	4-1	3-10
Abtitt Power & Paper Co., Ltd., com. (quar.)	130c	4-1	3-1
\$1.50 preferred (quar.)	\$1.37½c	4-1	3-1
Acadia-Atlantic Sugar Refineries, Ltd.—			
Common (quar.)	\$1.12½c	4-1	3-15
Class A (quar.)	130c	4-1	3-15
5% preferred (quar.)	\$1.25	3-15	2-20
Acme Electric Corp. (quar.)	10c	3-20	3-5
Adams Express Co.	30c	3-26	3-7
Adams (J. D.) Mfg. Co. (quar.)	25c	4-10	3-15
Addressograph-Multigraph Corp. (quar.)	75c	4-10	3-18
Admiral Corp. (quar.)	25c	3-31	3-16
Acrovox Corp.	15c	3-15	3-1
Aetna Insurance Co. (quar.)	60c	4-1	3-16
Aetna Standard Engineering Co. (quar.)	37½c	3-15	2-20
Affiliated Gas Equipment Inc., com. (quar.)	10c	3-15	3-2
\$3 preferred (quar.)	75c	3-20	3-2
Agriculture in Russia Co. (N. Y.)	40c	4-1	3-15
Aid Investment & Discount, com. (quar.)	6½c	4-1	3-19
5½% preferred A (quar.)	34½c	4-1	3-10
5½% preferred B (quar.)	34½c	4-1	3-10
Airtex Products, Inc.—			
5% convertible preferred (accum.)	31½c	4-1	3-18
Akron Brass Mfg. Co.	10c	3-20	3-5
Akron, Canton & Youngstown RR.—			
Common (s-a)	\$2.50	4-1	3-15
5% preferred (s-a)	\$2.50	4-1	3-15
5% preferred (s-a)	\$2.50	10-1	9-15
Ahlberg Bearing, class A (quar.)	8½c	4-1	3-20
Alabama Power Co., 4.20% preferred (quar.)	\$1.05	4-1	3-14
4.60% preferred (quar.)	\$1.15	4-1	3-19
Alabama & Vicksburg Ry. (s-a)	63	4-1	3-8
Aian Wood Steel Co., common (quar.)	35c	3-15	3-1
5% preferred (quar.)	\$1.25	4-1	3-14
Alden's, Inc., common (quar.)	37½c	4-1	3-9
4½% preferred (quar.)	\$1.06½	4-1	3-9
Allegheny-Ludlum Steel Corp., com. (quar.)	50c	3-31	3-5
\$4.37½ preferred (quar.)	\$1.09½	3-15	3-5
Allegheny & Western Ry. gtd. (s-a)	\$3	7-1	6-21
Semi-ann.	\$3	1-3-55	12-20
Allen Electric & Equipment Co. (quar.)	5c	4-1	3-22
Allen Industries Inc. (quar.)	20c	3-15	3-1
Allied Laboratories Inc. (quar.)	30c	4-1	3-5
Allied Paper Mills com. (quar.)	50c	4-1	3-15
5% preferred (quar.)	12½c	4-1	3-15
Allied Stores Corp., common (quar.)	75c	4-20	3-20
Allis-Chalmers Mfg. Co., common (quar.)	\$1	3-31	3-1
Aluminum Co. of America—			
\$3.75 preferred (quar.)	93½c	4-1	3-15
Aluminum Goods Mfg.	25c	4-1	3-11
Amalgamated Leather Cos., 6% pfd. (quar.)	75c	4-1	3-18
Amalgamated Sugar Co. (quar.)	35c	4-1	3-17
American Aggregates, 5% preferred (quar.)	\$1.25	4-1	3-18
American Agricultural Chemical Co. (quar.)	75c	3-26	3-12
American Airlines Inc., com.	15c	3-20	3-8
American Bank Note Co., common	20c	4-1	3-8
6% preferred (quar.)	75c	4-1	3-8
American Bosch, 5% pfd. class A (quar.)	\$1.25	4-1	3-15
5% class B preferred (quar.)	\$1.25	4-1	3-15
5½% 2nd preferred (1952 series) (quar.)	68½c	4-1	3-15
American Box Board Co. (increased)	40c	4-10	3-27
American Can Co., 7% preferred (quar.)	43½c	4-1	3-18

(Continued on page 52)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1935				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Monday Mar. 8	Tuesday Mar. 9			Wednesday Mar. 10	Thursday Mar. 11	Friday Mar. 12			
39% Sep 22	47% Jan 8	44% Feb 24	47% Feb 9	Abbott Laboratories	100	45% 45%	100	45% 46%	45% 46%	45% 45%	45% 45%	4,500	
99 Jun 25	112 Jan 29	106 Jan 7	108% Mar 3	4% preferred	100	*107% 108%	100	*106 108	108% 108%	108% 108%	*108 100	200	
8% Sep 14	10% July 3	9% Jan 6	11% Jan 19	ABC Vending Corp.	1	10% 10%	1	10 10%	10% 10%	10 10%	10% 10%	3,900	
3% Sep 15	6% Jan 23	5% Jan 5	7% Feb 2	ACF-Brill Motors Co.	2.80	6% 6%	2.80	6% 6%	6% 6%	6% 6%	6% 6%	10,600	
20 Dec 31	26% Jan 6	20% Jan 4	22% Feb 12	Acme Steel Co.	10	21% 21%	10	21% 21%	21% 21%	21% 21%	21% 21%	3,600	
25% Sep 14	35% Jan 2	27% Jan 4	32 Mar 12	Adams Express Co.	1	31% 31%	1	30% 31	31 31%	31 31%	31% 31%	3,400	
23% Dec 29	36% Feb 25	24% Jan 4	29 Feb 10	Adams-Millis Corp.	No par	*27% 28%	No par	*27% 28	*27% 28%	*27% 28	*27% 28	200	
48 Jun 16	59% Jan 27	58 Jan 5	67% Mar 12	Addressograph-Multigraph Corp.	10	65% 65%	10	*65 67	67 67	67 67	*66% 68	800	
18% Dec 31	32% Jan 6	18 Jan 4	21% Mar 3	Admiral Corp.	1	20% 20%	1	20% 21%	21% 21%	21% 21%	x21 21%	8,400	
7% Sep 14	10% Mar 6	7% Jan 4	8% Mar 11	Affiliated Gas Equipment com.	1	7% 7%	1	7% 7%	7% 7%	7% 7%	8% 8%	24,000	
49% Sep 3	52 Nov 10	49 Mar 1	50% Jan 6	83 preferred w w	50	*50% 51%	50	*50% 51%	*50% 51%	*50% 51%	*50 51%	---	
22% Oct 8	29% Jan 8	22% Mar 2	25 Feb 3	Air Reduction Inc common	No par	23% 23%	No par	23% 23%	23% 23%	23% 23%	23% 24	8,200	
101 Oct 15	114% Jan 5	104 Feb 24	107 Jan 26	4.50% pfd 1951 series	100	104% 105	100	*104 105	*104 105	*104 105	105 105	2,100	
150 Jun 3	160 Mar 11	155% Feb 3	158 Feb 23	Alabama & Vicksburg Ry	100	*156 158	100	*156 158	*156 158	*156 158	156 156	10	
2 Sep 11	3% Apr 14	2% Jan 4	2% Jan 28	Alaska Juneau Gold Mining	10	2% 2%	10	2% 2%	2% 2%	2% 2%	2% 2%	3,700	
17 Sep 15	21% Dec 31	20% Jan 4	24% Feb 11	Aldens Inc common	5	23% 24%	5	23% 24	23% 24%	23% 24%	24% 24%	6,300	
70 Aug 10	74 Feb 27	72 Jan 12	80 Mar 12	4% preferred	100	*76 78	100	*76 78	78 78	78 78	*78 80	110	
3 Sep 14	5% Mar 23	3% Jan 4	4% Feb 15	Allegheny Corp common	1	3% 4	1	3% 3%	3% 4	3% 4	3% 4	9,900	
130 Sep 15	152 Jan 5	146 Jan 12	157 Feb 15	5% preferred A	100	*149 152	100	*149 152	150 150	150 150	150 150	300	
78 Oct 9	81 Aug 24	80 Jan 6	89% Feb 9	84 prior preferred conv.	No par	87 87	No par	86 87	*86 87	*86 87	*86 87	10	
25% Sep 15	39 Jan 6	28% Jan 4	33 Jan 25	Allegheny Ludlum Steel Corp.	1	31% 32%	1	31% 31%	31% 32%	31% 32%	32 32%	31% 32	7,300
91 Sep 1	104 Feb 4	98 Jan 13	104 Mar 1	84.375 cum preferred	No par	*99 102%	No par	*99 102%	*99 101%	*99 101%	*99 102	---	
87% Sep 18	98 May 8	92% Mar 11	94 Jan 15	Allegheny & West Ry 6% gtd	100	*92% 95	100	*92% 95	*92% 95	*92% 95	92% 92%	100	
8% Oct 6	10% Mar 3	8% Jan 6	9% Feb 15	Allen Industries Inc	1	*9% 9%	1	*9% 9%	*9% 9%	*9% 9%	*9% 9%	600	
62 Sep 15	76% Jan 3	72% Jan 8	79% Mar 5	Allied Chemical & Dye	No par	78% 79%	No par	78 79%	77 78%	77% 78%	77% 78%	8,000	
17 Dec 29	22 Mar 25	16 Mar 9	18% Jan 20	Allied Kid Co	5	16 16%	5	16 16	16 16	16 16	16 16	1,100	
24% Oct 28	33 Jan 8	26 Jan 4	30 Mar 5	Allied Mills	No par	29% 29%	No par	29% 29%	29% 29%	29% 29%	29% 29%	1,300	
35% Sep 21	40% Jan 3	37% Jan 4	44 Mar 11	Allied Stores Corp common	No par	43% 43%	No par	43% 43%	43% 43%	43% 43%	43% 44	11,400	
87 Sep 22	94 Nov 4	90 Jan 5	96% Mar 4	4% preferred	100	*96 97	100	*96 97	*95 97	*95 97	*95 96%	300	
41% Oct 14	59% Jan 2	45% Jan 4	52% Mar 3	Allis-Chalmers Mfg common	20	49% 50%	20	49% 50%	50% 50%	50% 50%	50% 50%	15,800	
86 Oct 8	115% Jan 2	93% Jan 8	103% Mar 5	3% convertible preferred	100	*100 102	100	*100 100	*101 103	*101 103	101 101%	800	
40 Sep 14	52% May 25	43% Jan 4	47% Mar 11	Alpha Portland Cement	No par	46% 46	No par	46% 46	46% 47	46% 47	46% 47	4,300	
42% Apr 23	62 Dec 10	58% Jan 4	65% Mar 10	Aluminum Co of America	1	63% 64%	1	64% 65%	65% 65%	65% 65%	64 64%	10,600	
41% Apr 21	54% Jan 20	47 Jan 11	54% Mar 3	Aluminum Limited	No par	52 52%	No par	52 52%	52% 52%	52% 52%	52% 53%	20,800	
1% Dec 29	3% Mar 24	1% Jan 5	3% Feb 16	Amalgamated Leather Co com.	1	2% 2%	1	2% 2%	2% 3	2% 3	*2% 3	1,300	
30% Dec 24	36% Mar 24	32 Mar 10	35 Feb 16	6% convertible preferred	50	*32% 35	50	32% 32%	x32 32	x32 32	*30 33	300	
16% Jun 29	19% Mar 18	19 Jan 11	20% Mar 9	Amalgamated Sugar Co (The)	1	20 20	1	20% 20%	*20% 21	*20% 21	*20% 21	400	
148% Oct 14	189% Jan 5	166 Jan 4	195% Mar 3	Amerada Petroleum Corp	No par	192% 193%	No par	188 190	187 189%	187 189%	187 189%	6,200	
85% Nov 2	75% Jan 6	57 Jan 7	63 Mar 3	Amer Agricultural Chemical	No par	62% 62%	No par	62% 63	62% 62%	62% 62%	62% 62%	1,100	
11% Dec 31	15% Jan 8	11% Jan 4	13% Jan 29	American Airlines common	1	13% 13%	1	12% 12%	12% 12%	12% 12%	12% 13	34,100	
70% Dec 29	84% Feb 4	70% Jan 4	79% Feb 8	3% conv preferred	100	77% 78	100	77% 78%	78 78	78 78	77% 78	700	
26% Sep 15	29% July 8	26% Jan 7	29 Feb 1	American Bakeries Co com.	No par	*27% 27%	No par	27 27%	27% 27%	27% 27%	*27% 27%	1,900	
93% Aug 20	99 Dec 17	98 Feb 18	99% Jan 28	4% cum conv pfd	100	98% 98%	100	99 99	*98 100	*98 100	*98 100	20	
14% Nov 5	20% Feb 2	16% Jan 4	17% Feb 11	American Bank Note common	10	17 17	10	*17 17%	*17 17%	*17 17%	*17 17%	1,300	
80 Jun 12	59 Jan 6	56 Jan 4	60 Feb 5	6% preferred	50	*57 58	50	*57 58	57 57	57 57	57 57	40	
6% Aug 31	12% Jan 29	9 Jan 4	10% Feb 3	American Bosch Corp common	3	9% 9%	3	9% 9%	9% 9%	9% 9%	9% 10%	24,000	
38 Nov 2	47 Feb 26	37% Jan 4	42% Mar 11	2nd preferred 1952 ser 5%	50	*40% 41%	50	*41% 41%	*41 42	*41 42	42% 42%	300	
34% Sep 21	40% Jan 27	35% Jan 8	39% Mar 4	Amer Brake Shoe Co com.	No par	39% 39%	No par	39% 39%	*39 39%	*39 39%	39% 39%	4,100	
81 Sep 17	103% Feb 20	97% Jan 8	104% Mar 5	4% convertible preferred	100	*104% 105%	100	*104% 105%	104% 104%	104% 104%	*102% 104%	200	
12% Sep 15	15% Mar 19	14% Jan 4	17% Mar 3	Amer Broadcasting-Paramount	1	16% 17%	1	16% 16%	16% 16%	16% 16%	16% 16%	14,800	
13% Sep 11	15% Mar 20	15 Jan 12	16% Feb 11	Theatres Inc common	1	*16% 17%	1	*16% 17%	*16% 17%	*16% 17%	*16% 17	---	
18 Sep 11	16% Jun 12	16% Jan 4	17% Feb 24	Cts of Interest in common	20	17% 17%	20	17% 17%	*17% 18	*17% 18	17% 17%	1,200	
3% Sep 15	6% May 1	4% Jan 11	5% Mar 5	American Cable & Radio Corp.	1	5% 5%	1	5% 5%	5% 5%	5% 5%	5% 5%	9,200	
31% Sep 9	40 Nov 27	35% Jan 4	39% Jan 4	American Can Co common	12.50	37% 38%	12.50	38% 39%	38% 39%	38% 39%	38% 39%	16,800	
40% Apr 23	45% Nov 9	44% Jan 4	46% Mar 10	7% preferred	25	46% 46%	25	46% 46%	46% 46%	46% 46%	46% 46%	1,600	
30% Sep 14	49% May 25	32 Jan 4	38% Feb 23	American Car & Fdry common	25	36% 37%	25	x36% 36%	36% 36%	36% 36%	36% 37%	4,000	
72 Dec 29	85% Mar 18	73% Jan 8	93 Feb 12	7% preferred	100	87 87%	100	x85% 85%	86 86%	86 86%	86% 87	2,100	
26 Sep 14	34% Jan 26	27% Jan 4	31 Feb 12	American Chain & Cable	No par	29% 29%	No par	29% 29%	29% 29%	29% 29%	29% 29%	1,100	
46% Apr 24	51 Dec 17	48% Jan 4	56 Feb 9	American Chicle Co	No par	52% 53%	No par	53 53%	52% 52%	52% 52%	52% 53%	3,500	
16% Jan 2	23% Dec 17	22% Feb 23	23% Feb 10	American Colortype Co.	10	22% 22%	10	*22% 22%	*22% 22%	*22% 22%	22% 22%	500	
21 Sep 3	25% May 27	22 Jan 5	24% Mar 11	American Crystal Sugar com.	10	23% 23%	10	x23% 24	23% 24	23% 24	24 24%	2,200	
91 May 6	96% Mar 4	91 Jan 4	92 Feb 24	4% prior preferred	100	92 92	100	92 92	92 92	92 92	91 92	60	
41% Jun 9	55% Jan 6	44% Mar 8	48% Jan 19	American Cyanamid Co com.	10	44% 45%	10	44% 45%	44% 45%	44% 45%	44% 45%	27,000	
117% Jun 10	151 Jan 6	126% Mar 2	131 Jan 26	3% conv preferred series B	1								

NEW YORK STOCK RECORD

Continued—Page 2

Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Mar. 8	Tuesday Mar. 9	Wednesday Mar. 10	Thursday Mar. 11	Friday Mar. 12	
8 Dec 29	15% Feb 26	8% Feb 23	9% Mar 1	Andes Copper Mining	14	8 1/2	8 1/2	9	9 1/2	9 1/2	9 1/2	8 3/4	1,100
2% Nov 24	5 Jan 7	2% Feb 11	3 1/2 Jan 22	A P W Products Co Inc	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	300
30 Sep 14	52 Jan 9	32% Jan 4	38% Mar 3	Archer-Daniels-Midland	No par	37 1/2	38	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	2,300
16 Sep 14	23% Mar 27	17% Jan 4	22% Mar 5	Argo Oil Corp	5	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	8,100
30% Sep 14	43% Jan 5	33% Jan 4	39 Mar 12	Armco Steel Corp	10	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	29,400
8% Sep 15	12% Mar 26	8% Mar 3	10 1/2 Feb 2	Armour & Co of Illinois com	5	9	9 1/4	9 1/4	9 1/4	9	9 1/4	9 1/4	26,900
77 Sep 13	93 Mar 25	86% Mar 10	95% Feb 5	\$6 conv prior preferred	No par	88	88	87	87 1/2	86 3/4	87	87	1,800
48% Feb 9	59% Dec 29	57 Jan 11	67 Mar 11	Armstrong Cork Co com	No par	65 1/2	66 1/2	65 1/2	66 1/2	66	66 1/2	66 1/2	6,500
89% Sep 24	97 Jan 7	93 1/2 Jan 6	100 Mar 3	\$3.75 preferred	No par	99 3/4	99 3/4	100	100	99 3/4	100	99 3/4	80
102 1/2 Sep 21	117 1/2 Dec 23	114 Jan 14	133 Mar 11	\$4 convertible preferred	No par	130 1/2	131 1/2	131 1/2	132	131 1/2	132 1/2	132 1/2	2,030
16 1/2 May 28	19 1/2 Jan 2	16 Jan 13	17 1/2 Feb 15	Arnold Constable Corp	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	300
5% Dec 30	10 1/2 Mar 26	5% Jan 4	6 1/2 Jan 26	Artloom Carpet Co Inc	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	500
25 1/2 Sep 14	32 1/2 Jan 6	22 Jan 5	27 Jan 26	Arvin Industries Inc	2.50	23 1/2	24	24	24	23 1/2	23 1/2	23 1/2	1,400
11% Sep 15	18 1/2 Mar 25	11% Jan 4	14 1/2 Jan 20	Ashland Oil & Refining Co	1	12 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	21,600
22 Dec 14	29 Mar 27	23 Jan 4	26 1/2 Jan 18	2nd preferred \$1.50 series	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,000
18 1/2 Sep 15	22 1/2 Mar 11	18 1/2 Jan 4	21 1/2 Mar 11	Associated Dry Goods Corp	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	14,100
89% Sep 3	100 Jan 22	93 1/2 Jan 6	100 1/2 Mar 1	Common	100	99 1/2	100	99 1/2	99 1/2	98 1/2	100	98 1/2	110
92 1/2 Sep 2	99 1/2 Apr 22	96 Jan 13	99 Jan 28	5.25% 1st preferred	100	98	98	98	98	98	98	98	140
25 1/2 Sep 25	32 Mar 25	31 1/2 Jan 4	35 1/2 Feb 3	6% 2nd preferred	100	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,900
86 Sep 14	103 Jan 5	92 1/2 Jan 8	101 Feb 5	Associates Investment Co	10	100	100 1/2	99 3/4	100 1/2	99 1/2	100	98 3/4	7,800
50 1/2 Jun 23	57 1/2 Jan 13	54 1/2 Jan 4	59 1/2 Feb 5	Atchison Topeka & Santa Fe	50	58 1/2	58 1/2	58 1/2	58 1/2	58	58 1/2	58 1/2	4,500
26 1/2 Feb 16	30 1/2 Nov 30	29 1/2 Jan 13	33 1/2 Jan 28	Common	50	30 1/2	31 1/2	30 1/2	30 1/2	31	31 1/2	30 1/2	6,700
88 1/2 Sep 14	97 1/2 Mar 23	85 Jan 4	95 1/2 Mar 11	4% preferred	100	97 1/2	99	98 1/2	99	98 1/2	99	97 1/2	130
83 1/2 Dec 29	119 1/2 Jan 2	85 Jan 4	95 1/2 Mar 11	Atlantic Coast Line RR	No par	92 1/2	94 1/2	94	94 1/2	94 1/2	94 1/2	94 1/2	5,300
49 Nov 19	58 1/2 Dec 16	56 1/2 Jan 6	60 Feb 26	Atlantic Gulf & W I SS Lines	No par	58 1/2	58 1/2	57 3/4	58 1/2	57 3/4	58 1/2	57 3/4	100
25 1/2 Sep 14	33 1/2 Jan 2	27 1/2 Jan 4	32 1/2 Mar 12	Ex liquidating distribution	10	31 1/2	32 1/2	31 1/2	32 1/2	32	32 1/2	32 1/2	28,400
89 1/2 Sep 14	99 Jan 22	95 1/2 Jan 4	99 1/2 Mar 3	Atlantic Refining common	10	98 3/4	99 1/2	98 1/2	99	98 3/4	99 1/2	99	330
28 1/2 Jun 16	30 1/2 Feb 2	29 Jan 4	30 1/2 Feb 15	Preferred \$3.75 series B	100	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,600
31 1/2 Apr 24	36 1/2 Mar 27	34 1/2 Jan 4	41 Mar 9	Atlas Corp	5	40	40 1/2	40 1/2	41	40 1/2	40 1/2	40 1/2	3,400
94 1/2 Jun 16	108 1/2 Mar 18	104 Jan 4	112 Mar 11	Common (voting)	20	109 1/2	110	110	110 1/2	111 1/2	112 1/2	112 1/2	90
16 1/2 Dec 15	27 Jan 7	16 1/2 Jan 22	16 1/2 Jan 22	4% convertible pfd series A	100	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	17
4% Dec 28	7 1/2 Mar 9	5 Feb 12	5 1/2 Mar 3	Atlas Tack Corp	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,400
15 Dec 17	16 1/2 Mar 13	15 Jan 20	15 1/2 Mar 9	Austin Nichols common	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	700
13 1/2 Jan 9	17 1/2 Mar 6	16 1/2 Feb 3	17 1/2 Jan 21	Conv prior pref (\$1.20)	No par	17	17	17	17	16 1/2	16 1/2	16 1/2	900
4 1/2 Dec 18	8 1/2 Feb 26	4 1/2 Jan 4	5 1/2 Jan 25	Automatic Carbon Co of Amer	3	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2	23,100
36 1/2 Dec 29	52 1/2 Feb 26	37 1/2 Jan 4	42 1/2 Mar 8	Avco Mfg Corp (The) common	3	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	500
4 1/2 Dec 22	7 Jan 16	4 1/2 Jan 4	5 1/2 Feb 1	\$2.25 conv preferred	No par	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2	500
35 1/2 Jan 14	45 1/2 Dec 21	42 1/2 Jan 7	51 1/2 Mar 5	Babbitt (T) Inc	1	50 1/2	51 1/2	51	51 1/2	49 1/2	50 1/2	48 1/2	1,200
8 Sep 14	11 1/2 Mar 26	8 Jan 11	9 1/2 Jan 19	Babcock & Wilcox Co (The) No par	1	8 1/2	9	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6,900
18% Dec 29	30% Mar 19	18% Jan 11	21 1/2 Mar 4	Baldwin-Lima-Hamilton Corp	13	21	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21,800
39 Dec 29	48% Mar 25	39 1/2 Jan 4	42 1/2 Feb 9	Baldwin-Lima-Hamilton Corp	13	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	3,300
16 Dec 29	22% Mar 17	16 1/2 Jan 4	18 1/2 Feb 12	4% noncumulative preferred	100	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	500
67 Jun 9	76 1/2 Mar 17	68 1/2 Jan 11	70 Feb 18	Convertible 5% preferred	100	69 1/2	69 1/2	68 1/2	69	68 1/2	69	68 1/2	10
38 Sep 14	59 1/2 Apr 7	43 1/2 Jan 4	52 Feb 10	Barber Oil Corp	10	50 1/2	50 1/2	49 1/2	49 1/2	48 1/2	49 1/2	48 1/2	2,400
11 1/2 Dec 29	17 1/2 Mar 12	12 Jan 4	13 1/2 Jan 18	Barker Brothers common	10	12 1/2	12 1/2	12 1/2	13	12 1/2	12 1/2	12 1/2	600
37 1/2 Sep 15	39 1/2 Feb 18	37 1/2 Jan 12	38 Feb 24	4 1/2% preferred	50	37 1/2	39	37 1/2	39	37 1/2	39	37 1/2	4,600
18 1/2 Sep 18	25 1/2 Mar 19	20 1/2 Jan 4	23 Mar 12	Bath Iron Works Corp	10	21 1/2	21 1/2	22	22	22 1/2	22 1/2	22 1/2	2,200
9 1/2 Sep 14	11 1/2 Feb 27	9 1/2 Jan 4	11 1/2 Jan 12	Bayer Corp	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,300
34 1/2 May 20	42 1/2 Dec 4	40 1/2 Jan 4	44 1/2 Jan 21	Beatrice Foods Co common	12.50	41 1/2	43	42 1/2	42 1/2	41 1/2	42	41 1/2	180
93 Jun 5	112 1/2 Dec 7	107 Jan 4	118 1/2 Jan 21	3% conv prior preferred	100	112	112	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	350
90 1/2 Jul 28	100 Dec 9	99 1/2 Jan 6	104 1/2 Mar 9	4 1/2% preferred	100	104	104	104 1/2	104 1/2	103 3/4	103 3/4	103 3/4	3,400
14 1/2 Dec 28	22 1/2 Mar 9	14 1/2 Jan 11	16 Jan 27	Beaunit Mills Inc	2.50	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	40
78 Dec 21	86 1/2 May 8	81 Jan 6	88 Mar 12	Beck Shoe (A S) 4 1/4% pfd	100	85	85	85 1/2	87	85 1/2	87	85	8,400
9 Sep 14	16 1/2 Mar 20	9 Jan 4	13 1/2 Mar 5	Beech Aircraft Corp	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	10
31 May 19	33 1/2 Jan 29	33 Jan 18	35 Jan 22	Beech Creek RR	50	34 1/2	34 1/2	34 1/2	35	34 1/2	35	34 1/2	3,000
27 Feb 5	30 1/2 May 26	29 1/2 Jan 4	31 1/2 Mar 12	Beech-Nut Packing Co	10	30	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	900
10 1/2 Dec 29	14 Mar 16	10 1/2 Jan 5	11 1/2 Jan 15	Belding-Hemlinway	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,600
17 1/2 Sep 15	26 1/2 Feb 2	23 1/2 Jan 4	26 1/2 Feb 12	Bell Aircraft Corp	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	400
16 Oct 1	22 1/2 Mar 13	17 1/2 Jan 4	21 1/2 Jan 29	Bell & Howell Co common	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	40
90 May 21	93 Jan 12	90 1/2 Jan 18	94 1/2 Mar 12	4 1/4% preferred	100	92 1/2	93	93	93	93 1/2	94 1/2	94 1/2	8,000
50 Sep 14	68 1/2 Mar 20	60 Jan 11	69 1/2 Mar 8	Bendix Aviation	5	69	69 1/2	68 1/2	68 1/2	67 1/2	68 1/2	67 1/2	4,500
33 1/2 Jun 17	39 1/2 Dec 7	33 1/2 Jan 4	41 1/2 Mar 9	Beneficial Loan Corp common	10	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	110
93 Jun 17	112 Dec 30	112 Jan 4	117 1/2 Feb 8	Cum pfd \$3.25 ser of 1946 No par	100	115 1/2	115 1/2	117	121	117	121	115	60,200
% Dec 30	1 1/4 Jan 7	1 1/4 Jan 6	1 1/4 Jan 7	Benguet Consol Mining Co	1 peso	1	1	1	1	1	1	1	1,300
22% Nov 25	27 1/2 Jan 5	24 Jan 27	27 Feb 18	Best & Co	1	25 1/2	25 1/2	26	26 1/2	25 1/2	26 1/2	25 1/2	4,800
30 Oct 5	37 1/2 Jan 20	30 1/2 Jan 4	32 1/2 Jan 26	Best Foods	1	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	30,400
44% Sep 15	57 1/2 Jan 6	50 Jan 4	58 1/2 Feb 10	Bethlehem Steel (Del) com	No par	55	55 1/2	54 1/2	55 1/2	55 1/2	55 1/2	55 1/2	700
135 1/2 Jun 19	146 1/2 Dec 16	144 1/2 Jan 5	153 1/2 Feb 10	7% preferred	100	152 1/2	152 1/2	152 1/2	152 1/2	152 1/2	152 1/2	152 1/2	3,100
9% Dec 31	16 Jan 15	9 1/2 Jan 14	12 1/2 Feb 12	Bigelow-Sanford Carpet (Del) com	5	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	50
63 Oct 8	82 1/2 Jan 13	66 1/2 Jan 12	72 Jan 27	4 1/2% pfd series of 1951	100	69	69	68 1/2	69 1/2	68 1/2	69 1/2	68 1/2	4,300
31% Apr 30	38 1/2 Aug 26	36 1/2 Jan 13	43 1/2 Mar 11	Black & Decker Mfg Co	No par	40 1/2	41	41	41 1/2	42	43 1/2	42 1/2	7,200
15% Sep 14	22 1/2 Mar 17	17 1/2 Jan 12	18 1/2 Jan 15	Black-Knox Co (Delaware)	10	17 1/2	18	17 1/2	18	18 1/2	18 1/2	18 1/2	5,900
12 1/2 Sep 15	21 1/2 Jan 5	14 1/2 Jan 11	19 1/2 Mar 4	Bliss (E W) Co	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	200
19% Sep 15	27 Dec 15	22 1/2 Feb 3	25 1/2 Jan 11	Bliss & Laughlin Inc	2.50	23 1/2	24	23 1/2	24	24	24	24	8,600
22 1/2 Sep 15	28 1/2 Dec 17	27 1/2 Jan 5	31 1/2 Mar 12	Blockson Chemical Co	7.50	29 1/2	30	29 1/2	29 1/2	30 1/2	30 1/2	30 1/2	44,000
36 1/2 Jul 13	50 1/2 Dec 21	46 1/2 Jan 8	65 1/2 Mar 8	Blooming Airplane Co	5	62	63 1/2	63	63 1/2	62 1/2	63 1/2	62 1/2	3,300

NEW YORK STOCK RECORD

Continued—Page 3

Range for Previous Year 1933				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Monday Mar. 8	Tuesday Mar. 9			Wednesday Mar. 10	Thursday Mar. 11	Friday Mar. 12				
8 1/2 Dec 29	13 1/2 Jan 29	8 1/2 Jan 4	10 1/4 Jan 18	Capital Airlines Inc.	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	5,900	
23 1/2 Sep 14	30 May 27	28 Jan 13	34 1/4 Mar 4	Carborundum (The) Co.	5	33	33 1/2	32 1/2	33 1/2	32 1/2	33	32 1/2	9,100	
16 1/2 Sep 14	19 1/2 May 25	17 1/4 Jan 5	19 1/2 Feb 9	Carey (Philip) Mfg Co.	10	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,200	
103 1/4 July 20	113 1/2 Mar 19	107 Jan 5	114 1/2 Mar 11	Carolina Clinchfield & Ohio Ry.	100	113 1/2	114	113 1/2	113 1/2	113 1/2	114	114 1/2	390	
34 1/2 Jan 10	45 Dec 9	40 1/2 Jan 6	43 1/2 Mar 12	Carolina Power & Light	No par	42	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	43 1/2	2,700	
39 1/2 Sep 14	49 Jan 16	40 1/2 Jan 5	43 1/2 Jan 7	Carpenter Steel Co.	5	42	42 1/4	42	42 1/2	42 1/2	42 1/2	43 1/2	600	
34 1/2 Jan 2	48 1/2 Dec 14	46 1/2 Jan 4	61 1/2 Mar 11	Carrier Corp.	10	55 1/2	56	56 1/2	57 1/2	57 1/2	59 1/2	61 1/2	27,400	
12 1/2 Sep 24	14 1/2 Mar 27	13 Jan 7	14 1/2 Mar 2	Carriers & General Corp.	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,500	
14 1/2 Sep 16	25 Jan 5	15 Jan 4	17 1/2 Jan 20	Case (J. I.) Co. common	12.50	15 1/4	15 1/4	x15	15 1/4	15	15 1/4	15 1/2	14,800	
111 1/2 Dec 24	143 Jan 9	113 Jan 4	129 1/2 Feb 26	7% preferred	100	127	128	x124 1/2	126	x124	125 1/2	123	170	
45 1/2 Sep 21	65 1/2 Jan 2	44 1/2 Feb 17	50 1/2 Jan 5	Caterpillar Tractor common	10	48 1/4	49	48 1/4	48 1/4	48	48 1/4	48 1/2	7,800	
96 1/2 Jun 23	105 Feb 24	102 1/2 Feb 12	103 1/2 Jan 14	Preferred 4.20%	100	x103 1/4	103 3/4	x103 1/4	103 3/4	x102 1/2	103 3/4	102 1/2	49 1/4	100
18 1/2 Dec 29	38 1/2 Jan 6	19 1/2 Jan 11	21 1/2 Jan 26	Celanese Corp. of Amer. com.	No par	20	20 1/4	19 1/2	20 1/4	19 1/2	20	19 1/2	20	21,800
104 Dec 24	133 1/2 Jan 2	107 1/2 Jan 4	115 1/2 Jan 26	7% 2nd preferred	100	112	112	112	112	110	110 1/2	109	109	190
65 1/2 Dec 24	98 Jan 5	67 1/2 Jan 4	74 Jan 27	4 1/2% conv preferred series A	100	73 1/2	73 1/2	72 1/2	73	72	73 1/2	71 1/2	72	3,600
15 1/2 Sep 2	19 1/2 Mar 25	16 Jan 4	19 1/2 Mar 12	Celotex Corp. common	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19 1/2	6,100
15 1/2 Oct 30	16 1/2 Mar 18	15 1/2 Jan 11	17 Mar 5	5% preferred	20	16 3/4	17	16 3/4	17	16 3/4	16 3/4	16 3/4	17	400
19 1/2 Sep 15	20 1/2 July 27	20 Jan 6	21 1/2 Mar 12	Central Aguirre Sugar Co.	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	21 1/2	1,600
4 1/2 Sep 15	7 1/2 Feb 26	4 1/2 Jan 4	6 1/2 Mar 11	Central Foundry Co.	1	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	6 1/4	6,200
26 1/2 Dec 31	40 1/2 Jan 22	26 1/2 Feb 23	32 1/2 Jan 12	Central of Georgia Ry.	No par	26 1/2	26 1/2	26 1/2	27 1/2	26 1/2	26 1/2	26 1/2	27	1,600
59 1/2 Sep 15	73 1/2 Jan 30	66 1/2 Feb 2	72 1/2 Feb 25	5% preferred series B	100	69 1/2	70	68 1/2	69 1/2	67	68 1/2	67 1/2	67 1/2	5,800
11 1/2 Sep 14	13 Mar 27	12 1/2 Jan 4	13 1/2 Feb 24	Central Hudson Gas & Elec.	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,400
35 1/2 Jun 16	42 1/2 Mar 25	38 1/2 Jan 8	42 Feb 25	Central Illinois Light common	100	41	41	41 1/4	41 1/4	41 1/4	42	41 1/2	42	1,200
97 Jun 12	110 Jan 6	105 1/2 Jan 19	112 Mar 5	4 1/2% preferred	100	110 1/2	110 1/2	x109 3/4	112	x109 3/4	111	110 1/2	112	30
17 1/2 Jan 24	20 1/2 Mar 2	19 1/2 Jan 8	21 1/2 Jan 29	Central Illinois Public Service	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	4,100
14 1/2 Sep 14	28 1/2 Feb 24	15 1/2 Jan 4	17 1/2 Jan 29	Central RR Co. of N. J. class A	50	16	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16	16 1/4	600
14 1/2 Sep 14	28 1/2 Feb 25	15 1/2 Jan 4	17 1/2 Jan 29	Class B	50	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16	16 1/4	300
18 1/2 Jan 10	23 1/2 Dec 10	23 1/2 Jan 6	25 Feb 5	Central & South West Corp.	5	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	24	13,000
10 1/2 Dec 30	17 1/2 Mar 16	10 1/2 Feb 26	11 1/2 Jan 20	Central Violeta Sugar Co.	9.50	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	100
6 1/2 Dec 16	9 1/2 Mar 12	6 1/2 Feb 1	7 1/2 Jan 18	Century Ribbon Mills	No par	6 1/4	7	6 1/4	7	6 1/4	7	6 1/4	7	500
19 1/2 Oct 13	38 1/2 Jan 5	20 1/4 Jan 4	25 Mar 10	Cerro de Pasco Corp.	5	23 1/4	23 1/4	23 1/4	24 1/4	24 1/4	25	24 1/4	25	100
11 1/2 Sep 14	15 1/2 Mar 20	12 1/2 Jan 4	15 1/2 Mar 3	Certain-Teed Products Corp.	1	14 1/4	14 1/4	14 1/4	15	14 1/4	15	15 1/4	15 1/4	15,800
30 Sep 15	37 Feb 3	33 1/2 Jan 4	35 1/2 Jan 27	Chain Belt Co.	10	35	35	35 1/2	35 1/2	35	35 1/2	35	35	700
26 1/2 Jun 16	34 1/2 Dec 3	33 Jan 11	36 Feb 12	Champion Paper & Fibre Co.	Common	34 1/2	34 1/2	35	35	35 1/2	35 1/2	35 1/2	35 1/2	2,300
92 1/2 Jun 22	103 1/2 Jan 30	98 1/2 Jan 5	105 1/2 Mar 11	\$4.50 preferred	No par	x104 1/2	104 1/2	105	105	x105 1/2	106 1/2	105 1/2	107	100
4 1/2 Sep 15	7 1/2 Mar 27	4 1/2 Feb 2	5 1/2 Feb 19	Checker Cab Manufacturing	1.25	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,400
25 1/2 Dec 31	31 1/2 Feb 4	25 1/2 Jan 5	28 1/2 Jan 27	Chesapeake Corp. of Virginia	5	28	28	28	28	28	28 1/2	28 1/2	28 1/4	400
32 1/2 Sep 15	41 1/2 Feb 2	33 1/2 Jan 4	36 1/2 Feb 15	Chesapeake & Ohio Ry. common	25	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	22,000
80 Jun 3	85 1/2 Oct 27	84 1/2 Jan 13	87 1/2 Feb 12	3 1/2% convertible preferred	100	86 1/2	90	86 1/2	90	87 1/2	90	87 1/2	90	4,700
12 Sep 15	23 1/2 Mar 13	14 Jan 4	18 1/2 Feb 5	Chicago & East Ill. RR com.	No par	17 1/2	17 1/2	16 1/2	17	17	18 1/4	17 1/2	17 1/2	2,800
21 Aug 31	26 1/2 Mar 17	23 1/2 Feb 3	25 1/2 Feb 15	Class A	40	25 1/2	25 1/2	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	27,400
17 1/2 Jun 16	21 1/2 Mar 24	18 1/2 Jan 5	22 1/2 Mar 1	Chicago Corp. (The)	1	22 1/2	23	22 1/2	23	22 1/2	23 1/2	22 1/2	23 1/2	23,500
17 Oct 7	26 1/2 Jan 5	18 1/2 Jan 4	24 1/2 Mar 12	Chicago Great Western Ry. com.	50	21 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2	3,500
27 1/2 Oct 6	34 1/2 Jan 21	27 1/2 Jan 4	32 1/2 Feb 8	5% preferred	50	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	32 1/2	32 1/2	1,800
12 Sep 14	18 Jan 6	12 1/2 Mar 1	15 1/2 Feb 9	Chicago Ind. & Louisville Ry. cl. A	25	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13 1/2	1,500
5 1/2 Dec 31	10 Jan 6	5 1/2 Jan 4	7 Feb 9	Class B	No par	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/2	44,400
10 Dec 29	22 1/2 Jan 13	10 1/2 Jan 4	12 1/2 Feb 11	Chic. Milw. St. Paul & Pac. No par	100	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	3,700
40 1/2 Sep 15	51 1/2 Jan 2	35 1/2 Mar 2	46 1/2 Jan 26	5% series A noncum. pfd.	No par	37	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37	2,400
10 1/2 Dec 30	21 1/2 May 21	10 1/2 Jan 11	12 1/2 Feb 9	Chic. & North Western com.	No par	11	11 1/4	11	11 1/4	11	11 1/4	11	11 1/4	3,700
30 1/2 Dec 30	44 1/2 Aug 6	28 Mar 3	34 1/2 Feb 9	5% preferred series A	100	28 1/2	28 1/2	28 1/2	28 1/2	28				

NEW YORK STOCK RECORD

Continued—Page 4

Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Per	Monday Mar. 8	Tuesday Mar. 9	Wednesday Mar. 10	Thursday Mar. 11	Friday Mar. 12	Shares		
7 1/2 Sep 15	10% Mar 17	7 1/2 Mar 4	8 1/4 Jan 20	Continental Cop & Steel Ind com	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,700		
17 1/2 Jun 11	20 1/2 Mar 17	18 Feb 23	19 1/2 Jan 14	5% convertible preferred	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	600		
9 1/2 Sep 16	13 1/2 Mar 3	10 1/2 Jan 6	12 1/2 Feb 11	Continental Diamond Fibre	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,000		
67 Jun 16	82 1/2 Jan 7	72 Feb 15	83 1/2 Mar 12	Continental Insurance	79	79	79	79 1/2	79 1/2	82	82 1/2	3,600		
7 1/2 Sep 14	11 1/2 Mar 25	7 1/2 Jan 4	9 1/2 Mar 3	Continental Motors	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	15,900		
48 1/2 Oct 13	62 1/2 Jan 5	52 Jan 4	61 1/2 Mar 3	Continental Oil of Delaware	60 1/2	60 1/2	60	60 1/2	60 1/2	61	59	8,600		
15 1/2 Sep 15	22 Mar 18	15 1/2 Jan 4	17 1/2 Feb 5	Continental Steel Corp.	16 1/2	17 1/2	16 1/2	17 1/2	17 1/2	17	17	200		
19 1/2 Sep 14	28 1/2 Mar 6	20 Jan 4	23 1/2 Mar 8	Cooper-Bessemer Corp common	23	23 1/2	23 1/2	23 1/2	23 1/2	22 1/2	22 1/2	4,200		
19 1/2 Sep 21	26 1/2 Jan 27	22 1/2 Jan 4	28 Mar 11	Copper Range Co.	25 1/2	26	25	26 1/2	25 1/2	26 1/2	26	14,000		
19 1/2 Sep 15	27 1/2 Feb 2	20 1/2 Jan 4	22 1/2 Jan 27	Copperweld Steel Co common	21 1/2	21 1/2	21	21 1/2	21 1/2	21 1/2	21 1/2	800		
48 1/2 Jan 6	52 Jan 28	49 Jan 12	52 Jan 25	Convertible pref 5% series	48 1/2	50	48 1/2	50	48 1/2	50	48 1/2	600		
43 1/2 Dec 30	55 1/2 Jan 30	44 1/2 Mar 5	47 1/2 Feb 17	Preferred 6% series	45 1/2	45 1/2	45 1/2	45 1/2	46 1/2	46	46	12,400		
18 1/2 Sep 15	26 1/2 Mar 25	21 1/2 Jan 4	32 1/2 Mar 4	Cornell Dubilier Electric Corp.	31 1/2	31 1/2	31 1/2	31 1/2	30	31 1/2	30 1/2	310		
58 Jan 18	68 1/2 Jan 15	60 1/2 Mar 4	63 1/2 Feb 9	Corn Exchange Bank & Tr Co	61 1/2	62 1/2	61 1/2	61 1/2	61 1/2	62	62	4,000		
70 Apr 1	90 1/2 Dec 21	87 1/2 Jan 12	94 Mar 5	Corning Glass Works common	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	92 1/2	93 1/2	4,000	
93 1/2 Sep 14	96 1/2 Jan 19	95 1/2 Jan 8	96 1/2 Feb 11	3 1/2% preferred	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	---	
93 1/2 Sep 15	98 Jan 25	96 1/2 Jan 6	99 1/2 Jan 19	Cum pfd 3 1/2% series of 1947-100	98 1/2	99 1/2	98	99 1/2	98	99 1/2	98	99 1/2	7,000	
67 1/2 Feb 6	78 Nov 9	71 1/2 Feb 24	78 Mar 12	Corn Products Refining common	177 1/2	180	178 1/2	178 1/2	178 1/2	179 1/2	177 1/2	177 1/2	220	
161 Mar 31	176 1/2 Dec 31	174 1/2 Jan 5	179 Mar 5	7% preferred	19 1/2	19 1/2	19 1/2	20 1/2	19 1/2	19 1/2	19 1/2	19 1/2	18,200	
15 1/2 Dec 29	18 1/2 Nov 16	16 Jan 4	20 1/2 Feb 26	Cosden Petroleum Corp.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	700	
3 1/2 Sep 15	5 Jan 20	3 1/2 Jan 4	4 1/2 Feb 17	Coty Inc.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	2,900	
1 1/2 Nov 30	2 Mar 3	1 1/2 Jan 4	1 1/2 Feb 1	Coty International Corp.	30 1/2	31 1/2	30 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	13,600	
25 1/2 Sep 15	34 1/2 Apr 2	28 1/2 Jan 4	32 1/2 Mar 12	Crane Co common	97 1/2	100	97 1/2	100	97 1/2	100	97 1/2	100	---	
87 1/2 Jun 1	95 Jan 21	81 1/2 Jan 4	98 Feb 17	3 1/2% preferred	27	27 1/2	27	27 1/2	26 1/2	27 1/2	26 1/2	27	1,600	
25 1/2 Jan 2	27 1/2 Mar 12	26 1/2 Jan 4	27 1/2 Jan 21	Crown Cork & Seal Common	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14	14	14 1/2	34,400	
10 1/2 Dec 29	15 1/2 Mar 12	11 Jan 4	14 1/2 Mar 10	\$2 preferred	32 1/2	32 1/2	32	32	32 1/2	32 1/2	32 1/2	32 1/2	1,000	
28 Jun 10	34 1/2 Jan 5	29 1/2 Jan 4	32 1/2 Mar 10	Crown Zellerbach Corp common	41 1/2	42	41 1/2	41 1/2	40 1/2	41	40 1/2	41 1/2	12,100	
26 1/2 Jun 16	35 1/2 Dec 17	34 1/2 Jan 4	42 Mar 8	\$4.20 preferred	102 1/2	102 1/2	102 1/2	103	103	103 1/2	103 1/2	104 1/2	610	
91 May 18	103 Jan 16	101 1/2 Jan 4	103 1/2 Mar 11	Crucible Steel of Amer common	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	24 1/2	25 1/2	8,900	
20 1/2 Sep 15	33 1/2 Jan 6	21 1/2 Jan 11	25 1/2 Mar 11	5% convertible preferred	77 1/2	79 1/2	78 1/2	79 1/2	78 1/2	79 1/2	77 1/2	79	800	
68 1/2 Sep 15	89 Mar 17	72 1/2 Jan 4	80 Mar 10	Cuba RR 6% non-cum pfd	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17	16 1/2	17	1,100	
13 1/2 Dec 24	36 1/2 Jan 5	14 1/2 Jan 5	20 1/2 Jan 25	Cuban-American Sugar common	11 1/2	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,900	
11 1/2 Dec 31	17 Jan 6	11 1/2 Jan 4	14 1/2 Feb 25	7% preferred	170	200	170	200	170	200	170	200	---	
180 Jun 24	185 Jan 8	---	---	Cudahy Packing Co common	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,600	
5 1/2 Sep 15	8 1/2 May 21	5 1/2 Jan 4	6 1/2 Jan 29	4 1/2% preferred	55	55	55 1/2	55 1/2	54 1/2	55	55	55	300	
52 Nov 18	64 Mar 17	53 1/2 Jan 7	57 Feb 3	Cuneo Press Inc.	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9 1/2	2,100	
6 1/2 Sep 21	12 1/2 Mar 19	8 1/2 Mar 9	9 1/2 Jan 5	Cunningham Drug Stores Inc.	29 1/2	30	29 1/2	29 1/2	29 1/2	30	29 1/2	29 1/2	200	
27 Sep 21	34 1/2 Jan 29	28 1/2 Jan 8	30 1/2 Mar 2	Curtis Publishing common	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	9,200	
5 1/2 Sep 15	8 1/2 Apr 2	7 1/2 Feb 19	8 1/2 Jan 15	\$7 preferred	97	97	97	98	97	98	97 1/2	99	20	
93 1/2 Dec 31	100 1/2 Jul 28	93 Jan 4	99 Mar 17	Prior preferred	55 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	200	
49 1/2 Sep 21	57 1/2 Feb 4	54 1/2 Jan 5	57 1/2 Feb 11	Curtis-Wright common	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	56,400	
6 1/2 Sep 15	9 1/2 Feb 2	7 1/2 Jan 4	9 1/2 Mar 5	Class A	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27 1/2	26 1/2	26 1/2	3,500	
23 1/2 Sep 18	27 1/2 Mar 20	25 Jan 11	27 1/2 Mar 10	Cushman's Sons Inc 7% pfd	135 1/2	135 1/2	135 1/2	136 1/2	135 1/2	136 1/2	135 1/2	136 1/2	30	
131 Jan 23	138 Apr 17	134 Jan 7	136 Feb 15	Cutler-Hammer Inc	45 1/2	46 1/2	46	46 1/2	46	46	46	46	2,300	
31 1/2 Sep 15	43 Jan 17	39 Jan 11	46 Mar 2	D									---	
29 1/2 Sep 15	40 1/2 Mar 25	30 1/2 Jan 11	36 Mar 1	Dana Corp common	34 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	1,500	
83 1/2 Dec 22	92 Jan 8	87 1/2 Jan 26	88 1/2 Feb 11	3 1/2% convertible series A	87 1/2	89	88 1/2	89	88 1/2	89	88 1/2	89	130	
4 Dec 22	8 1/2 Mar 17	4 1/2 Jan 4	5 1/2 Jan 12	Davega Stores Corp common	13 1/2	14 1/2	13 1/2	14 1/2	14	14 1/2	14	14 1/2	1,400	
13 1/2 Jan 20	14 1/2 May 4	13 1/2 Feb 11	14 1/2 Jan 6	5% convertible preferred	40 1/2	41	40 1/2	41	39 1/2	40	39 1/2	39 1/2	2,600	
31 1/2 Jan 19	40 1/2 Nov 10	38 1/2 Feb 24	41 1/2 Mar 2	Davison Chem Corp (The) com	55 1/2	55 1/2	55 1/2	56	54	54	53 1/2	54 1/2	1,200	
49 Sep 17	57 Mar 16	52 1/2 Jan 4	56 1/2 Mar 1	Preferred 4.60% series A	13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	13	12 1/2	12 1/2	4,500	
11 1/2 Dec 15	16 1/2 Jan 29	11 1/2 Jan 4	13 1/2 Jan 19	Daystrom Inc.	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	2,800	
33 1/2 Jan 16	39 1/2 Dec 17	37 1/2 Jan 13	39 1/2 Mar 4	Dayton Power & Light common	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	94 1/2	93 1/2	94	60	
82 1/2 May 28	92 Jan 2	80 Jan 5	94 Feb 4	Preferred 3.75% series A	93 1/2	94 1/2	93 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94		

NEW YORK STOCK RECORD

Continued—Page 5

Range for Previous Year 1955				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week						
Lowest		Highest		Lowest		Highest		Par		Monday Mar. 8		Tuesday Mar. 9		Wednesday Mar. 10		Thursday Mar. 11		Friday Mar. 12		Shares	
6% Sep 15	9% Mar 3	9 Jan 19	9% Jan 8	Eureka Williams Corp.	5	9	9	9	9	9	9	9	9	9	9	9	9	9	9	7,200	
10% Sep 14	14% Mar 9	11% Jan 4	15% Feb 26	Evans Products Co.	5	13%	14%	13%	14	13%	14	13%	14	13%	14	13%	14	14	14	2,100	
12% Nov 10	16% May 4	12% Feb 16	13% Jan 18	Eversharp Inc.	1	12%	12%	12%	13	13	13	13	13	13	13	13	13	13	13	3,200	
39% Sep 14	59% Mar 4	49% Jan 4	61% Mar 2	Ex-Cello Corp.	3	54%	55	54%	55	54%	55	54%	55	54%	55	55%	57%	58	60	5,500	
2 Jan 2	3 July 13	2 Feb 18	2% Jan 18	Exchange Buffet Corp.	2.50	1%	2	1%	2	2	2	2	2	2	2	2	2	2	2	300	
F																					
21 Sep 14	28% Mar 25	21% Jan 4	23% Mar 1	Fairbanks Morse & Co.	No par	22	22%	22	22%	22	22%	22	22%	22	22%	22%	22%	22%	23%	4,600	
6% Sep 15	10% Mar 25	9% Jan 11	12% Mar 12	Fairchild Engine & Airplane Corp.	1	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	12%	12%	12%	70,400	
16% Dec 23	22% May 11	16% Mar 9	18% Jan 26	Fajardo Sugar Co.	20	17	17%	16%	17	16%	16%	16%	16%	16%	16%	16%	16%	16%	17	400	
14% Oct 13	16% Mar 24	15 Jan 28	16% Feb 9	Faltstaff Brewing Corp.	1	15%	15%	16	16	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	1,200	
15% Jan 17	19 Jan 8	17% Jan 5	18% Mar 1	Family Finance Corp.	common	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	18%	4,300	
48% Jun 24	57 Jan 14	52% Jan 11	56 Mar 5	5% preferred series B	50	55%	57	55%	57%	55%	55%	55%	55%	55%	55%	55%	55%	55%	55%	1,500	
21% Sep 21	34% Apr 14	23% Feb 17	26 Jan 27	Pansteel Metallurgical Corp.	No par	23%	24	23%	23%	23%	24	23%	24	23%	24	23%	24	24	24	14,700	
10% Sep 15	18 Mar 9	13% Feb 24	15% Jan 7	Fedders-Quigan Corp.	common	17%	14%	17%	14	14	14%	14	14%	14	15%	14%	15%	14%	15	31,700	
40% Oct 9	66% Mar 9	48% Feb 24	61 Jan 20	5% conv cum pfd ser A	50	49%	59%	49%	59	50%	60%	61	61	61	61	61	60%	62	200		
3% Dec 31	7% Apr 1	3% Feb 24	4% Jan 15	5% conv pfd 1953 series	50	49%	49%	49	49%	50	51	51%	52%	51%	52%	51%	51%	51%	1,400		
22 Oct 1	27% May 21	23 Jan 19	25% Feb 19	Federal-Fogel Corp.	2	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	1,400		
35% Sep 14	48 Jan 5	38% Jan 4	43 Mar 10	Federated Dept Stores common	5	41%	41%	41%	42%	42%	43	42%	43	42%	43	42%	43	43	1,200		
84 July 1	105 Mar 2	99% Jan 4	103 Feb 10	Felt & Tarrant Mfg Co.	5	102	102	101%	102%	101%	101%	101%	101%	101%	101%	101%	101%	101%	102%	310	
8% Dec 29	13 Jan 15	8% Jan 4	9% Jan 26	Ferro Corp.	1	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	600	
19 Oct 7	29% Jan 2	20% Jan 4	24% Jan 25	Fidelity Phoenix Fire Ins N Y.	1	22%	23%	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	2,300	
67% Sep 14	86% Jan 5	76 Feb 15	85% Mar 12	Pittsford Corp.	1	81%	82	82	82	82	82	82	82	83	83%	84	84%	85%	2,700		
13% Sep 15	18% July 30	14% Jan 12	17% Feb 4	Firestone Tire & Rubber com.	12.50	17%	17%	17	17	17	17	17	17	17	17	17	17	17	17	14,500	
53% Sep 15	75% Jan 6	63 Jan 12	72% Mar 12	4% preferred	100	70%	71	70%	70%	70%	71	71%	71%	71%	71%	71%	71%	72%	7,500		
101% Jan 1	107 Oct 26	106 Jan 11	107 Jan 5	First National Stores	No par	106	106	106	106	106	106	106	106	106	106	106	106	106	106	40	
41 May 8	54 Dec 21	49% Jan 17	53% Jan 5	Firth (The) Carpet Co.	5	49%	49%	49%	49%	49%	49%	49%	49%	49%	49%	49%	49%	49%	50	2,400	
7% Dec 30	13% Mar 17	7% Mar 8	8% Jan 25	Flintkote Co (The) common	No par	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	1,800	
25% Sep 18	32 Mar 25	25% Jan 4	29% Feb 3	64 preferred	No par	29%	29%	29%	29%	29%	29%	29%	29%	29%	29%	29%	29%	29%	29%	3,700	
93 Sep 10	100 Feb 27	98% Jan 7	101 Feb	Florence Stove Co.	1	101	102%	101	102%	101	101	101	101	101	101	101	101	102%	102%	50	
16% Aug 24	24% Feb 27	16% Jan 5	17% Feb 8	Florida Power Corp.	7%	30%	30%	30%	31	31	32	31%	32%	31%	32%	31%	31%	31%	31%	7,400	
21% Jan 10	29% Dec 7	28% Jan 7	32% Mar 11	Florida Power & Light Co.	No par	40%	40%	40%	40%	40%	41%	40%	41%	41%	41%	41%	41%	42	7,900		
31% Jun 9	39% Oct 21	38% Jan 4	42% Mar 12	Follansbee Steel Corp.	16	14	14%	14	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	3,900	
11% Dec 31	17% Jan 6	11% Jan 4	13% Jan 22	Food Fair Stores Inc common	1	33%	35%	35%	36	36	37	36	36%	36%	36%	36%	36%	36%	36%	21,700	
22% Feb 11	31% Dec 3	30% Jan 4	37 Mar 10	\$4.20 div cum pfd ser of '51	15	98	99	98	98	97%	97%	97%	97%	97%	97%	97%	97%	97%	160		
26 Sep 16	99 Jan 5	93% Jan 7	99% Feb 25	Food Machinery & Chem Corp.	10	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	7,100	
33% Oct 6	43% Jan 2	37% Jan 12	40% Mar 9	3% convertible preferred	100	93%	95%	95%	96	96	96	96	96	96	96	96	96	96	370		
81 Jun 9	103 Jan 27	88% Jan 6	99% Mar 12	3% preferred	100	99	100	99	99	99	99	99	99	99	99	99	99	100%	50		
89 Jun 26	96% Jan 12	94% Jan 4	99% Mar 2	Poster-Wheeler Corp.	10	23%	24	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	15,000	
14% Sep 15	23% Jan 20	19 Jan 11	24 Mar 8	Francisco Sugar Co.	No par	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	7%	1,000	
6% Dec 29	13% Apr 15	6% Jan 4	8% Jan 25	Franklin Stores Corp.	1	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	1,200	
9% Dec 30	13% Apr 17	10% Feb 8	11 Jan 7	Freeport Sulphur Co.	10	57%	58%	57%	58%	58	59%	59%	59%	59%	59%	59%	59%	59%	60%	6,500	
39% Sep 1	51% Mar 17	45% Jan 4	60% Mar 1	Friedert Corp.	1	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	400		
10% May 15	14% Jan 9	11 Jan 7	12% Mar 8	Fruehauf Trailer Co common	1	24%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	9,600	
21% Sep 15	27% Mar 24	23% Jan 4	26 Feb 5	4% preferred	100	73	73	72	72	72	72	72	72	72	72	72	72	73	460		
68 Dec 22	79 Jan 6	69% Jan 4	76% Feb 3																		
G																					
4% Sep 15	7% Mar 3	5% Jan 12	6% Jan 22	Gabriel Co (The)	1	6	6	5%	6	5%	6	5%	6	5%	6	5%	6	6	6	1,700	
15% Sep 15	20% Jan 28	19 Jan 4	23 Feb 16	Gair Co Inc (Robert) common	1	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	12,800	
6% Sep 15	8% Apr 13	6% Jan 4	7% Jan 15	Gamble-Skagmo Inc common	5	7	7	7	7	7	7	7	7	7	7	7	7	7	7	1,300	
33% Dec 30	38% May 19	34% Jan 8	36% Mar 12	5% convertible preferred	50	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	36%	200	
20% Jan 10	27% Jan 2	23 Jan 13	28% Mar 8	Gamewell Co (The)	No par	27%	28%	27%	27%	27%	27%	27%	27%	27%	27%	27%	27%	27%	27%	3,300	
21% Sep 21	28% Jan 27	22% Jan 4	24% Mar 12	Gardner-Denver Co.	5	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	24%	1,600	
22% Sep 15	33% Jan 20	24% Jan 7	27% Jan 27	Garrett Corp (The)	2	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	26%	4,000	
3% Sep 14	7% Mar 12	3% Jan 4	4% Feb 10	Gar Wood Industries Inc com	1	4	4%	4	4	3%	4	3%	4	3%	4	3%	4	3%	4	5,000	
25% Sep 14	37% Mar 12	26 Feb 24	28% Feb 11	4% convertible preferred	50	26%	27	26%	27	26%	27	26%	27	26%	27	26%	27	26%	26%	400	
21% Aug 31	29% Mar 24	25% Jan 22	27% Feb 15	Gaylord Container Corp.	1.66%	26	26	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	26%	27	2,800	
20 Dec 22	27% Jan 5	20% Jan 4	23% Mar 11	General American Investors com	1	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	4,100	
98% Jan 24	104% Feb 6	103 Jan 18	106 Mar 8	\$4.50 preferred	100	106	106	106	107	106	107	106	107	106	107	106	107	106	106	90	
31 Sep 15	40% Dec 18	38 Jan 13	46 Mar 2	General Amer Transportation	2.50	44	44%	44	44%	43%	44%	43%	44%	43%	44%	43%	44%	43%	43%	6,900	
10 Nov 19	14% Mar 18	9% Jan 12	11 Jan 6	General Baking Co common	5	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	2,100	
142 July 1	155 Mar 24	143 Feb 16	148% Feb 4	88 preferred	No par	148	149%	148	148	147	148	145%	147	145%	147	145%	147	145%	147	120	
17% Jan 5	22% Mar 17	18% Jan 4	23% Mar 11	General Bronze Corp.	5	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	22%	23%	7,400	
9% Sep 15	14 Mar 25	10% Jan 4	11% Jan 27	General Cable Corp com	No par	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	4,800	
70 May 6	78 Jan 8	71 Feb 2	74 Feb 11	4% 1st preferred	100	72	72	71%	71%	71	72	71%	72	71%	72	71%	72	71%	72	130	
29% Sep 16	35% Mar 25	30% Mar 9	31% Feb 26	4% conv 2nd preferred	50	30%	31	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	31%	700		
16% Jun 10	19% Jan 2	18% Jan 4	20% Jan 15	General Cigar Co Inc com	No par	19	19%	19	19	19	19%	19	19%	19	19%	19	19	19	19	1,800	
117 Dec 28	129% Apr 2	122 Jan 15	128 Feb 26	7% preferred	100	125	127%	126	127%	126	127%	126	127%	126	127%	126	127%	126	126	20	
10% Nov 9	11% Dec 7	11 Jan 8	11% Feb 4	General Contract Corp.	10	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	3,000	
31 Jul 28	46% Mar 24	36 Jan 4	43% Mar 2	6% series preferred	10	41%	41%	41%	41%	40%	41	40%	41	40%	41	40%	41	40%	41	14,800	
35% Jan 16	48% Mar 24	39 Jan 4	46 Mar 2	General Dynamics Corp common	3	44	44	44%	44%	43	43%	42%	43	43%	43	43%	43	43	43	700	
66% Apr 6	92% Dec 3	87 Jan 4	104% Mar 1	Preferred (\$2 cum conv)	No par	101%	102%	101	102%	101	102%	101%	102	101%	102	101%	102	101%	102	30,600	
8% Sep 15	11% Feb 26	9% Jan 5	10% Jan 19	General Electric Co.	No par	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	9%	1,900	
50% Jun 23	61% Dec 16	56% Feb 4	60% Jan 4	General Finance Corp.	1	58	59%	58	58%	58	58%	58	58%	58	58%	58	58%	58%	58%	5,100	
88% Jan 18	94% Jan 2	94 Jan 8	101 Mar 8	General Foods Corp																	

For footnotes see page 28

NEW YORK STOCK RECORD

Continued—Page 6

Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Monday Mar. 8	Tuesday Mar. 9			Wednesday Mar. 10	Thursday Mar. 11	Friday Mar. 12			
19% July 28	28% Jan 29	22% Jan 11	25% Mar 11	Grumman Aircraft Corp.	1	25 1/2	25 1/2	24 1/4	25 1/4	25	25 1/4	25 1/4	14,900
4% Dec 31	8% Jan 9	4% Jan 4	5% Feb 2	Guantanamo Sugar	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	500
26% Dec 29	38% Jan 5	27% Jan 4	30% Feb 11	Gulf Mobile & Ohio RR com. No par		29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	6,700
66% Sep 21	77% Jan 5	68% Jan 4	74% Feb 12	65 preferred	No par	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	1,300
41% Sep 14	50% Mar 27	45% Jan 4	53% Mar 12	Gulf Oil Corp.	25	50 1/2	50 1/2	50 1/2	51 1/2	51 1/2	52 1/4	53 1/4	43,600
20 Jun 22	28% Dec 16	26% Jan 29	28% Mar 1	Gulf States Utilities Co.	No par	28 1/2	28 1/2	28	28 1/2	28 1/2	28 1/2	28 1/2	6,700
90 July 1	103 1/2 Jan 16	101 Jan 11	102 1/2 Jan 20	Common	No par	102 1/4	104	102 1/4	104	102 1/4	104	102 1/4	360
92 Jun 24	105 1/2 Jan 8	103 1/2 Feb 18	106 1/2 Feb 10	\$4.20 dividend preferred	100	106 1/4	106 1/4	107	107	106 1/2	106 1/2	107 1/2	360
97 July 2	105 Jan 8	105 Jan 15	105 1/2 Feb 1	\$4.44 dividend preferred	100	105 1/4	107 1/2	105 1/4	107 1/2	105 1/4	107 1/2	105 1/4	360
M													
32 1/2 Sep 15	36% Mar 5	35 Jan 27	39 Mar 12	Hackensack Water	25	36 1/2	37	37 1/4	38	37 1/4	38 1/2	38 1/2	400
23% Sep 15	30% Dec 30	29% Feb 2	37% Mar 12	Halliburton Oil Well Cementing	5	34 1/2	34 1/2	34 1/4	34 1/2	34 1/4	34 1/2	34 1/2	9,200
16 Jan 2	18% Dec 31	17 1/2 Jan 13	18 1/2 Feb 5	Hall (W F) Printing Co.	5	18	18	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,700
11% Aug 27	14 Jan 23	12% Mar 2	15% Mar 12	Hamilton Watch Co com. No par		13 1/2	13 1/2	13 1/2	14 1/4	14 1/4	15 1/2	15 1/2	5,700
61% Dec 30	71 Jan 30	63 1/2 Jan 5	69 Mar 12	4% cum preferred	100	64	65	66 1/4	67 1/2	67 1/2	68 1/4	69	280
12% Sep 15	16% Jan 5	12 1/2 Jan 4	15% Jan 22	Hammermill Paper Co.	2.50	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	2,100
100 Jun 8	105 1/2 Feb 10	103 1/2 Jan 4	105 1/2 Mar 9	Hanna (M A) Co \$4.25 pfd. No par		105 1/2	106 1/4	105 1/2	105 1/2	105 1/2	106 1/4	106 1/4	70
22 1/2 Sep 15	31 Feb 2	24% Jan 4	28% Feb 3	Harbison-Walk Refrac com.	15	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,000
131 July 9	145 Feb 2	131 Jan 15	139 Feb 25	6% preferred	100	135	139	135	139	135	139	139	10
22 1/2 Dec 29	26% Aug 13	22% Jan 11	26% Jan 29	Hart Schaffner & Marx	10	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	500
4% Sep 14	7% May 20	5% Jan 4	8 Mar 1	Hat Corp of America common	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	500
31 1/2 Dec 24	36 Jan 8	32 Jan 6	33 1/2 Feb 1	4 1/2% preferred	50	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	33 1/2	160
11% Jan 2	14% Mar 20	11% Feb 17	13 1/2 Jan 22	Hayes Industries Inc.	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,200
5 Sep 14	8% Mar 12	5% Feb 9	6 Jan 7	Hayes Mig Corp.	2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,800
17 Dec 23	21 Mar 9	18 1/2 Jan 4	20% Mar 12	Hazel-Atlas Glass Co.	5	20	20 1/2	20	20 1/2	20 1/2	20 1/2	20 1/2	5,900
21 1/2 Dec 7	29% Jan 2	22 1/2 Feb 2	24 1/2 Mar 4	Hecht Co common	15	24 1/2	24 1/2	23 1/2	24 1/2	23 1/2	23 1/2	23 1/2	900
78 1/2 Jun 15	87 Nov 5	85 Mar 4	87 1/2 Feb 10	3 1/2% preferred	100	85	86 1/2	86 1/2	87	87	88 1/2	88 1/2	10
31 Jun 22	34% Jan 22	32 1/2 Jan 7	35 Jan 14	Heinz (H J) Co common	25	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	600
91 Apr 20	97 Jan 21	94 1/2 Jan 22	98 Mar 11	3.65% preferred	100	96 1/2	96 1/2	96 1/2	97 1/2	96 1/2	97 1/2	97 1/2	70
21 1/2 Dec 29	26% Feb 5	21% Jan 26	22 1/2 Feb 10	Helme (G W) common	10	22	22 1/2	22	22 1/2	21 1/2	22	21 1/2	2,600
34 1/2 Dec 14	38 1/2 Mar 13	35 Feb 5	36 1/2 Jan 26	7% non-cum preferred	25	36	36	35 1/2	36 1/2	36 1/2	36 1/2	36 1/2	150
13% Dec 2	20% Apr 10	13% Mar 12	15 1/2 Feb 1	Hercules Motors	No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,400
60 1/2 Sep 15	74% Jan 6	68 Jan 6	75% Mar 8	Hercules Powder common	No par	75 1/2	75 1/2	74 1/2	74 1/2	73 1/2	74	74 1/2	1,600
113 Jun 17	126 1/2 Jan 9	121 1/2 Feb 2	124 1/2 Mar 5	5% preferred	100	124 1/2	125 1/2	124 1/2	124 1/2	124 1/2	124 1/2	125 1/2	120
37% Sep 15	44% Feb 3	39 Jan 14	41 1/2 Jan 21	Hershey Chocolate common	No par	40 1/2	41 1/2	41	41 1/2	41	41 1/2	41	2,400
48 1/2 Jun 4	53 1/2 Apr 14	53 1/2 Feb 26	54 1/2 Feb 16	4 1/2% preferred series A	50	53 1/2	53 1/2	53 1/2	54 1/2	53 1/2	53 1/2	53 1/2	200
23% Sep 14	29 Mar 17	26 1/4 Jan 11	29% Mar 5	Hewitt-Robins Inc.	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,800
12% Sep 11	18% Feb 7	14% Jan 11	16% Feb 26	Heyden Chemical Corp common	1	16	16 1/4	15 1/2	16	15 1/2	16 1/2	16 1/2	7,900
62 Aug 19	73 1/2 Jan 2	68 Jan 4	73 1/2 Mar 9	3 1/2% preferred series A	100	73	73 1/2	73 1/2	73 1/2	73	73 1/2	73 1/2	60
72% Sep 14	91 Feb 2	81 1/2 Jan 5	87% Feb 9	5 1/2 cum 2nd pfd (conv)	No par	87	87	87	87 1/2	86 1/2	87 1/2	85 1/2	340
15% Jan 6	20 Dec 10	18% Jan 1	19% Feb 4	Hilton Hotels Corp.	5	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	18 1/2	19 1/2	3,000
8% Sep 16	12% Mar 11	9% Jan 4	10% Jan 18	Hires Co (Charles E)	1	10	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	500
10% Dec 31	22 Mar 9	10% Jan 4	13 1/2 Mar 11	Holland Furnace Co.	5	12	12 1/2	11 1/2	12	12 1/2	13 1/2	13 1/2	14,300
4% Dec 30	7% Jan 6	5 Jan 19	6 1/2 Jan 27	Hollander (A) & Son	5	6 1/2	6 1/2	6	6 1/2	6 1/2	6 1/2	6 1/2	1,500
14 Sep 11	17 1/2 Mar 23	14 Jan 4	16 1/2 Mar 10	Holly Sugar Corp common	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,400
25 Dec 15	28 1/2 Jan 2	25 1/2 Jan 5	26 1/2 Feb 23	5% cum preferred	30	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	26 1/2	200
32% Dec 30	41% Mar 10	33 1/2 Jan 4	38% Mar 9	Homestake Mining	12.50	37	38 1/4	37 1/2	38 1/4	37 1/2	37 1/2	36 1/2	9,600
47 Oct 5	58 Dec 31	56 1/2 Jan 5	63 1/2 Mar 5	Honolulu Oil Corp.	No par	61 1/2	61 1/2	60 1/2	61 1/2	61	61 1/2	61 1/2	1,900
55 Sep 22	64% Jan 2	57 Jan 4	65 1/2 Mar 12	Hooker Electrochemical Co com.	5	63	65	65	65	65	65	65	2,100
90 Jun 16	102 Feb 4	95 1/2 Jan 12	102 1/2 Feb 15	\$4.25 preferred	No par	100 1/2	101 1/2	100 1/2	100 1/2	100 1/2	101 1/2	101 1/2	60
103 1/2 Oct 7	116 1/2 Mar 19	108 1/2 Jan 22	115 Mar 12	\$4.20 div 2nd pfd ser B	No par	114	115	114 1/2	114 1/2	114 1/2	114 1/2	113 1/2	110
12 Sep 15	17 Mar 25	13 1/2 Jan 4	15 Mar 11	Houdaille-Hershey common	3	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	4,100
32 Dec 29	36 1/2 Jan 30	33 Jan 7	34 Mar 9	\$2.25 conv preferred	50	33 1/2	33 1/2	33 1/2	34	34	34 1/2	34 1/2	700
42 July 20	57 1/2 Feb 24	48 1/2 Jan 18	51 1/2 Mar 12	Household Finance common	No par	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	51 1/2	51 1/2	1,200
80% Jun 9	93 1/2 Feb 3	84 1/2 Jan 6	95 Mar 5	3 1/2% preferred	100	94	95	93 1/2	95	93 1/2	93 1/2	93 1/2	50
91 July 17	99 1/2 Jan 5	94 1/2 Jan 4	100 1/2 Feb 18	4% preferred	100	100	102	100	102	100	102	100	40
96 Jan 19	103 1/2 Jan 13	101 Feb 17	103 Jan 19	4 1/1									

NEW YORK STOCK RECORD

Continued—Page 7

Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Mar. 8	Tuesday Mar. 9	Wednesday Mar. 10	Thursday Mar. 11	Friday Mar. 12		
26 1/2 Jun 16	33 1/2 Dec 14	32 1/2 Jan 4	35 1/2 Mar 9	32 1/2 Jan 4	35 1/2 Mar 9	Kansas City Pr & Lt Co com. No par	34 1/2	34 1/2	35 1/2	35 1/2	35 1/2	5,800	
85 Jun 10	95 1/2 Jan 13	94 1/2 Jan 19	96 1/2 Feb 9	94 1/2 Jan 19	96 1/2 Feb 9	3.80% preferred	100	96 1/2	97 1/2	96 1/2	97 1/2	---	
92 Sep 11	100 1/2 Mar 9	100 Jan 12	102 1/2 Feb 16	100 Jan 12	102 1/2 Feb 16	4% cum preferred	100	100 1/2	102 1/2	100 1/2	102	---	
98 1/2 Jun 18	105 1/2 Dec 16	104 1/2 Jan 7	106 Feb 10	104 1/2 Jan 7	106 Feb 10	4.50% preferred	100	104 1/2	105 1/2	104 1/2	105 1/2	40	
		103 Feb 23	104 1/2 Mar 4	103 Feb 23	104 1/2 Mar 4	4.20% preferred	100	104	104 1/2	103 1/2	104 1/2	30	
						Kansas City Southern							
36 1/2 Sep 14	45 1/2 Aug 10	38 1/2 Jan 14	44 Mar 5	38 1/2 Jan 14	44 Mar 5	Common	43 1/2	44	43 1/2	43 1/2	43 1/2	3,400	
32 1/2 Jun 16	37 Oct 28	35 1/2 Jan 5	39 1/2 Mar 11	35 1/2 Jan 5	39 1/2 Mar 11	4% non-cum preferred	50	39	39 1/2	39 1/2	39 1/2	1,500	
17 Sep 27	21 Mar 17	18 1/2 Jan 21	19 1/2 Mar 1	18 1/2 Jan 21	19 1/2 Mar 1	Kansas Power & Light Co.	8.75	19 1/2	19 1/2	19 1/2	19 1/2	13,400	
10 Jul 1	14 1/2 Dec 18	13 1/2 Mar 5	15 Jan 14	13 1/2 Mar 5	15 Jan 14	Kayser (Julius) & Co.	5	13 1/2	13 1/2	13 1/2	13 1/2	1,700	
13 1/2 Sep 15	20 1/2 Jun 18	16 Jan 4	17 1/2 Jan 21	16 Jan 4	17 1/2 Jan 21	Kelsey Hayes Wheel	1	17	17 1/2	17 1/2	17 1/2	3,700	
59 1/2 Sep 14	82 Feb 25	64 1/2 Jan 4	71 1/2 Mar 10	64 1/2 Jan 4	71 1/2 Mar 10	Kennecott Copper	No par	68 1/2	69 1/2	70 1/2	71 1/2	24,500	
37 1/2 Oct 6	60 Jan 8	39 1/2 Jan 4	45 1/2 Mar 3	39 1/2 Jan 4	45 1/2 Mar 3	Kern County Land Co.	2.50	44 1/2	44 1/2	44 1/2	44 1/2	7,200	
21 Nov 16	24 1/2 Feb 3	20 1/2 Jan 11	22 Jan 20	20 1/2 Jan 11	22 Jan 20	Keystone Steel & Wire Co.	No par	21 1/2	21 1/2	21 1/2	21 1/2	1,100	
39 1/2 Jun 16	49 1/2 Dec 14	48 Jan 11	53 1/2 Mar 5	48 Jan 11	53 1/2 Mar 5	Kimberly-Clark Corp com.	No par	53 1/2	53 1/2	52 1/2	53	2,700	
101 Sep 15	111 1/2 Feb 9	106 Jan 5	111 Feb 25	106 Jan 5	111 Feb 25	4% conv preferred (cum)	100	111 1/2	115	111	111	10	
22 1/2 Sep 3	28 Mar 17	24 1/2 Jan 13	25 1/2 Mar 9	24 1/2 Jan 13	25 1/2 Mar 9	King-Seely Corp.	1	25 1/2	25 1/2	25	25 1/2	900	
24 Jan 22	41 1/2 May 19	31 1/2 Jan 21	35 1/2 Jan 27	31 1/2 Jan 21	35 1/2 Jan 27	Kinney (G R) Co common	1	33	34	33	33	800	
78 Dec 11	95 May 12	79 1/2 Jan 6	83 1/2 Mar 11	79 1/2 Jan 6	83 1/2 Mar 11	5% prior preferred	No par	83	83 1/2	83 1/2	83 1/2	10	
26 1/2 Sep 14	41 1/2 Jan 5	29 1/2 Jan 4	35 1/2 Feb 9	29 1/2 Jan 4	35 1/2 Feb 9	Koppers Co Inc common	10	34 1/2	35 1/2	34 1/2	34 1/2	5,300	
81 1/2 Dec 31	93 1/2 Jan 5	82 1/2 Jan 5	95 Mar 9	82 1/2 Jan 5	95 Mar 9	4% preferred	100	94	94	94 1/2	94 1/2	320	
31 1/2 Dec 29	35 1/2 Jan 5	31 1/2 Feb 24	34 1/2 Jan 23	31 1/2 Feb 24	34 1/2 Jan 23	Kresge (S S) Co.	10	32 1/2	32 1/2	32 1/2	32 1/2	6,600	
47 1/2 Dec 8	57 1/2 Feb 5	48 1/2 Feb 18	51 Jan 26	48 1/2 Feb 18	51 Jan 26	Kress (S H) & Co.	No par	49 1/2	49 1/2	49 1/2	49 1/2	3,300	
37 1/2 Apr 28	46 1/2 Dec 31	42 Feb 24	46 1/2 Jan 5	42 Feb 24	46 1/2 Jan 5	Kroger Co (The)	No par	43 1/2	43 1/2	43 1/2	43 1/2	3,000	
8 Jun 9	10 Dec 7	9 1/2 Jan 5	10 1/2 Feb 11	9 1/2 Jan 5	10 1/2 Feb 11	Laclede Gas Co.	4	10 1/2	10 1/2	10 1/2	10 1/2	13,600	
4 1/2 Dec 28	5 1/2 Feb 4	4 1/2 Jan 14	5 1/2 Feb 16	4 1/2 Jan 14	5 1/2 Feb 16	La Consolidada 6% pfd. 75 Pesos Mex	5	5 1/2	5 1/2	5 1/2	5 1/2	1,700	
19 1/2 Jan 2	25 1/2 Aug 20	21 1/2 Jan 4	24 Feb 26	21 1/2 Jan 4	24 Feb 26	Lambert Co (The)	No par	23 1/2	23 1/2	22 1/2	22 1/2	2,600	
14 1/2 Dec 31	18 1/2 Mar 18	14 1/2 Jan 8	16 Jan 22	14 1/2 Jan 8	16 Jan 22	Lane Bryant common	1	15 1/2	15 1/2	15 1/2	15 1/2	800	
46 Dec 31	56 Mar 12	47 1/2 Jan 4	51 1/2 Jan 27	47 1/2 Jan 4	51 1/2 Jan 27	4 1/2% preferred	50	50 1/2	51 1/2	50 1/2	50 1/2	10	
18 1/2 Sep 14	24 1/2 Mar 17	19 1/2 Jan 5	22 1/2 Feb 8	19 1/2 Jan 5	22 1/2 Feb 8	Lane-Wells Co.	1	20 1/2	21 1/2	21 1/2	21 1/2	600	
47 Sep 21	64 Jan 9	48 1/2 Jan 7	60 1/2 Feb 10	48 1/2 Jan 7	60 1/2 Feb 10	Lee Rubber & Tire	5	55	55 1/2	54	55	800	
21 1/2 Nov 23	29 1/2 Feb 3	22 Jan 7	24 1/2 Jan 27	22 Jan 7	24 1/2 Jan 27	Lees (James) & Sons Co common	3	23	23 1/2	23	23 1/2	1,000	
86 Jul 14	95 Feb 18	86 1/2 Jan 8	90 Mar 3	86 1/2 Jan 8	90 Mar 3	3.85% preferred	100	90	92 1/2	90	90	10	
7 1/2 Oct 23	11 1/2 Jan 23	8 1/2 Jan 4	10 1/2 Feb 12	8 1/2 Jan 4	10 1/2 Feb 12	Lehigh Coal & Navigation Co.	10	9 1/2	9 1/2	9 1/2	9 1/2	12,400	
25 1/2 Jun 10	34 Mar 24	27 1/2 Jan 4	31 1/2 Jan 27	27 1/2 Jan 4	31 1/2 Jan 27	Lehigh Portland Cement	25	30 1/2	30 1/2	30 1/2	30 1/2	4,700	
14 Dec 29	22 Jan 20	13 1/2 Mar 4	15 Jan 5	13 1/2 Mar 4	15 Jan 5	Lehigh Valley RR	No par	13 1/2	13 1/2	13 1/2	13 1/2	2,100	
6 1/2 Dec 22	1 1/2 Jan 7	6 1/2 Jan 4	8 1/2 Jan 28	6 1/2 Jan 4	8 1/2 Jan 28	Lehigh Valley Coal common	1	7 1/2	7 1/2	7 1/2	7 1/2	700	
1 1/2 Dec 16	14 1/2 Jan 6	1 1/2 Jan 4	3 Feb 11	1 1/2 Jan 4	3 Feb 11	3 1/2 noncum 1st preferred	No par	2 1/2	2 1/2	2 1/2	2 1/2	900	
33 1/2 Dec 30	36 Nov 12	34 Jan 4	36 1/2 Mar 8	34 Jan 4	36 1/2 Mar 8	3 1/2 noncum 2nd pfd.	No par	2 1/2	2 1/2	2 1/2	2 1/2	300	
14 Jan 2	18 1/2 Mar 27	15 1/2 Jan 4	17 Mar 12	15 1/2 Jan 4	17 Mar 12	Lehman Corp (The)	1	16 1/2	16 1/2	16 1/2	16 1/2	8,900	
16 Dec 29	22 Mar 17	16 1/2 Jan 4	20 Feb 4	16 1/2 Jan 4	20 Feb 4	Lehn & Pink Products	5	19 1/2	19 1/2	19 1/2	19 1/2	2,600	
33 1/2 Sep 14	42 1/2 Feb 4	39 1/2 Jan 8	48 Feb 4	39 1/2 Jan 8	48 Feb 4	Lerner Stores Corp.	No par	43	43	43	43	11,400	
8 1/2 Jan 7	10 1/2 Apr 13	8 1/2 Jan 4	10 Jan 25	8 1/2 Jan 4	10 Jan 25	Libbey-Owens-Ford Glass Co.	10	44 1/2	44 1/2	44 1/2	44 1/2	4,800	
34 1/2 Jun 10	39 1/2 Dec 10	37 Mar 12	41 1/2 Jan 5	37 Mar 12	41 1/2 Jan 5	Libby-McNeill & Libby	7	44 1/2	44 1/2	44 1/2	44 1/2	15,000	
63 Dec 29	82 Aug 6	62 1/2 Feb 16	67 1/2 Jan 29	62 1/2 Feb 16	67 1/2 Jan 29	Life Savers Corp.	25	64 1/2	65 1/2	64 1/2	64 1/2	1,500	
155 Jun 5	171 1/2 Nov 6	155 1/2 Jan 19	163 Mar 1	155 1/2 Jan 19	163 Mar 1	Liggett & Myers Tobacco com.	100	157 1/2	158 1/2	158 1/2	158 1/2	14,700	
		56 Mar 4	59 Feb 10	56 Mar 4	59 Feb 10	7% preferred	100	56	56 1/2	56 1/2	56 1/2	70	
35 1/2 Sep 24	47 1/2 Mar 16	39 1/2 Jan 4	42 1/2 Jan 28	39 1/2 Jan 4	42 1/2 Jan 28	Lily Tulp Cup Corp new	No par	40 1/2	40 1/2	41 1/2	41 1/2	1,500	
19 1/2 Feb 9	27 1/2 Mar 27	21 1/2 Feb 3	25 Mar 12	21 1/2 Feb 3	25 Mar 12	Link Belt Co.	5	23 1/2	24	24 1/2	24 1/2	1,300	
28 1/2 Sep 15	38 1/2 Mar 3	30 1/2 Jan 4	37 1/2 Feb 15	30 1/2 Jan 4	37 1/2 Feb 15	Lionel Corp (The)	2.50	36 1/2	36 1/2	36 1/2	36 1/2	5,800	
15 1/2 Sep 14	21 1/2 Feb 4	18 1/2 Jan 5	22 1/2 Jan 29	18 1/2 Jan 5	22 1/2 Jan 29	Lion Oil Co.	No par	20 1/2	20 1/2	20 1/2	20 1/2	2,800	
64 Jun 17	74 Feb 13	67 Jan 12	74 1/2 Feb 18	67 Jan 12	74 1/2 Feb 18	Liquid Carbonic Corp com.	No par	71 1/2	72 1/2	72 1/2	72 1/2	4,700	
20 1/2 Apr 23	29 1/2 Nov 27	26 Jan 11	32 1/2 Mar 12	26 Jan 11	32 1/2 Mar 12	3 1/2% convertible preferred	100	30 1/2	30 1/2	30 1/2	30 1/2	100	
10 1/2 Sep 18	14 1/2 Mar 25	13 1/2 Jan 4	14 1/2 Feb 25	13 1/2 Jan 4	14 1/2 Feb 25	Lockheed Aircraft Corp.	1	14 1/2	14 1/2	14 1/2	14 1/2	34,200	
26 Sep 15	34 1/2 Mar 19	28 1/2 Jan 11	34 1/2 Mar 4	28									

NEW YORK STOCK RECORD

Continued—Page 8

Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Monday Mar. 8	Tuesday Mar. 9			Wednesday Mar. 10	Thursday Mar. 11	Friday Mar. 12			
29 1/2 Dec 14	46 1/2 Jan 7	30 Feb 3	33 1/2 Mar 5	Midland Steel Prod common	100	33	33 1/2	32 1/2	32 1/2	x31 1/2 32	32	32	1,300
125 1/4 Oct 7	139 Feb 9	126 1/2 Jan 6	136 Feb 24	8 1/2 1st preferred	100	133 3/4	133 3/4	*132 1/2	133 1/2	x132 133 1/4	131	131	110
21 1/4 Oct 9	24 1/2 Mar 20	21 1/2 Jan 8	25 Feb 8	Midwest Oil Corp.	10	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4 23 1/4	23 1/4	23 1/4	1,500
16 1/4 Jan 26	24 Nov 20	20 Jan 26	24 1/4 Feb 16	Minneapolis & St. Louis Ry. No par		23 1/4	23 1/2	23 1/4	23 1/2	23 1/2 23 1/2	23 1/4	24	5,200
8 1/2 Dec 31	19 1/2 Jan 2	8 1/2 Jan 4	10 1/2 Jan 19	Minn St Paul & S S Marie No par		9 1/2	9 1/2	9 1/2	9 1/2	9 1/2 9 1/2	9 1/2	9 1/2	1,400
53 1/2 Feb 27	68 1/2 Nov 30	67 Jan 11	78 Mar 12	Minneapolis-Honeywell Reg.	1.50	74 1/2	75	74 1/2	75 1/4	74 1/2 75 1/4	75 1/2	77	4,100
42 Apr 6	60 1/4 Dec 3	55 1/2 Jan 26	58 1/2 Mar 5	Minn Min & Mfg common	No par	57	57 1/4	57	57 1/2	57 1/2 57 1/2	57 1/2	58	10,400
94 1/2 Jan 11	104 Jan 29	104 Feb 2	105 Feb 11	84 preferred	No par	*104	105	*104	105	*104 105	*104	105	
8 1/2 Dec 29	19 1/2 Jan 23	9 1/2 Jan 4	11 1/2 Jan 21	Minneapolis-Moline Co common	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2 9 1/2	9 1/2	9 1/2	2,100
69 Oct 1	88 Jan 5	71 1/2 Jan 12	74 Jan 22	\$5.50 1st preferred	100	74	74	73 3/4	74	*73 3/4 74	73 3/4	74	160
18 1/2 Nov 9	26 1/2 Jan 22	19 1/2 Mar 3	21 1/2 Jan 21	\$1.50 2nd conv preferred	35	*19 1/2	20 1/2	*19 1/2	20 1/2	*19 1/2 20 1/2	*19 1/2	20 1/2	
19 1/2 Nov 17	21 1/2 Dec 21	21 Feb 15	23 1/2 Feb 1	Minneapolis Power & Light No par		21 1/2	21 1/2	*21 1/2	21 1/2	*21 1/2 21 1/2	21 1/2	22	3,100
24 1/2 Oct 18	34 1/2 Mar 25	27 1/2 Jan 4	31 1/2 Mar 11	Miss J Corp.	1	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2 31 1/2	31 1/2	31 1/2	12,000
15 1/2 Sep 14	23 1/2 Mar 25	16 1/2 Jan 4	18 1/2 Mar 11	Mission Development Co.	5	17 1/2	17 1/2	17 1/2	18 1/2	18 1/2 18 1/2	18 1/2	18 1/2	11,300
34 1/2 Jan 10	41 1/2 Mar 17	37 Jan 4	42 1/2 Mar 8	Mississippi River Fuel Corp.	10	42	42 1/2	x41 1/2	41 1/2	41 1/2 41 1/2	41 1/2	41 1/2	5,900
4 Dec 31	6 1/2 Mar 12	4 1/2 Jan 4	5 1/2 Feb 11	Missouri-Kan-Tex RR com. No par		*4 1/2	4 1/2	4 1/2	4 1/2	4 1/2 4 1/2	4 1/2	4 1/2	2,200
57 1/2 Sep 15	70 1/2 Aug 6	61 1/2 Jan 11	65 1/2 Feb 11	7 1/2 preferred series A	100	61 1/2	62 1/2	62	62 1/2	x61 1/2 61 1/2	61 1/2	61 1/2	5,500
33 1/2 Sep 15	58 1/2 Jan 23	40 Jan 4	54 1/2 Feb 17	Missouri Pac RR 5 1/2 conv pfd. 100		47 1/2	48 1/2	46 1/2	47 1/2	46 1/2 47 1/2	46 1/2	47 1/2	30,700
22 Dec 31	33 1/2 Dec 17	22 1/2 Jan 4	24 1/2 Feb 16	Mohawk Carpet Mills	38	24	24 1/2	24	24	23 1/2 24	23 1/2	24	1,200
13 Jan 5	15 1/2 Mar 25	13 1/2 Jan 6	15 1/2 Jan 19	Mojud Co Inc.	1.35	14 1/2	14 1/2	*14	14 1/2	14 1/2 14 1/2	14	14 1/2	700
15 1/2 Sep 11	20 1/2 Mar 23	16 1/2 Jan 5	20 1/2 Mar 11	Monarch Machine Tool	No par	19 1/2	19 1/2	18 1/2	19 1/2	19 1/2 19 1/2	19 1/2	19 1/2	8,400
79 Sep 15	95 1/2 Jan 20	81 1/2 Feb 26	87 1/2 Feb 5	Monarch Chemical Co.	5	82	82 1/2	81 1/2	82 1/2	81 1/2 82 1/2	82 1/2	83 1/2	10,900
17 1/2 Sep 14	28 1/2 Mar 11	19 Jan 4	22 1/2 Mar 12	Montana-Dakota Utilities Co.	5	21 1/2	22 1/2	21 1/2	21 1/2	x21 1/2 21 1/2	21 1/2	21 1/2	15,300
25 1/2 Jan 10	32 1/2 Mar 26	31 1/2 Jan 4	34 Feb 8	Montana Power Co (The) No par		32 1/2	33	32 1/2	33	32 1/2 33	33	33 1/2	9,000
29 1/2 Nov 17	40 1/2 Dec 11	32 Jan 4	42 Mar 4	Monterey Oil Co.	1	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2 41 1/2	41 1/2	41 1/2	9,200
53 1/2 Sep 18	65 1/2 Mar 19	56 Jan 4	64 1/2 Feb 15	Montgomery Ward & Co. No par		59	59 1/2	58 1/2	59	58 1/2 59 1/2	59	59 1/2	22,800
11 1/2 Sep 15	18 1/2 Apr 15	12 1/2 Jan 8	14 Feb 3	Moore-McCormack Lines	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2 12 1/2	12 1/2	12 1/2	2,600
10 1/2 Sep 15	15 1/2 Apr 16	11 1/2 Jan 6	14 Feb 3	Morrell (John) & Co. No par		*12 1/2	13 1/2	13 1/2	13 1/2	*12 1/2 13 1/2	*12 1/2	13 1/2	100
29 1/2 Dec 29	43 1/2 Jan 6	30 1/2 Jan 4	37 1/2 Mar 3	Motorola Inc.	5	36 1/2	37	36 1/2	37	37 1/2 37 1/2	37	37 1/2	5,200
21 Dec 31	34 1/2 Mar 18	17 Feb 23	23 1/2 Jan 5	Motor Products Corp.	10	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2 20 1/2	20 1/2	20 1/2	6,000
21 1/2 Dec 29	27 1/2 Jan 6	21 1/2 Mar 1	23 1/2 Jan 27	Motor Wheel Corp.	5	22	22 1/2	*21 1/2	22	22 1/2 22 1/2	22 1/2	22 1/2	1,500
21 1/2 Sep 14	27 1/2 Mar 16	23 1/2 Jan 13	25 1/2 Mar 12	Mueller Brass Co.	1	24 1/2	24 1/2	x24 1/2	24 1/2	24 1/2 24 1/2	24 1/2	25 1/2	9,600
18 Sep 15	26 1/2 Mar 13	19 1/2 Jan 4	25 1/2 Jan 10	Mullins Mfg Corp.	1	24 1/2	25	24 1/2	25	x24 1/2 25	24 1/2	24 1/2	6,000
12 Jan 5	14 1/2 May 19	13 1/2 Jan 7	15 1/2 Feb 1	Munsingwear Inc.	5	15	15 1/2	15	15	*14 1/2 15	*14 1/2	15	900
43 Dec 31	50 Jan 6	42 1/2 Jan 12	47 1/2 Feb 2	Murphy Co (G C) common	1	46	46 1/2	46	47	46 1/2 46 1/2	46 1/2	46 1/2	1,300
104 1/2 May 18	110 1/2 Jan 3	106 1/2 Jan 11	110 Feb 23	4 1/4 preferred	100	*109 1/2	110 1/2	110	109 1/2	109 1/2 109 1/2	109 1/2	111 1/2	110
16 1/2 Sep 15	24 1/2 Feb 26	18 1/2 Jan 11	21 Jan 21	Murray Corp of America com.	10	x19 1/2	19 1/2	18 1/2	19	18 1/2 19	19	19	2,900
42 1/2 Aug 26	50 Feb 25	42 1/2 Jan 4	44 1/2 Jan 22	4 1/4 preferred	50	*43 1/2	44	43 1/2	43 1/2	*42 1/2 43 1/2	*42 1/2	43 1/2	100
35 1/2 Dec 29	51 Feb 2	37 Jan 4	39 1/2 Jan 25	Myers (F E) & Bros. No par		*38	39 1/2	*37 1/2	39	*37 1/2 39	38 1/2	39	200
N													
16 Dec 29	25 1/2 Feb 26	13 1/2 Mar 9	18 1/2 Jan 7	Nash-Kelvinator Corp.	5	13 1/2	14	13 1/2	13 1/2	13 1/2 14	13 1/2	14 1/2	23,200
74 Sep 15	99 1/2 Jan 2	75 1/2 Jan 11	79 Jan 19	Nashville Chatt & St. Louis	100	76 1/2	76 1/2	76 1/2	77 1/2	77 1/2 77 1/2	77 1/2	77 1/2	240
28 Oct 6	36 1/2 Mar 25	30 Jan 8	40 1/2 Mar 11	National Acme Co.	1	38	38 1/2	38 1/2	39 1/2	39 1/2 40 1/2	39 1/2	40	9,700
11 1/2 Sep 14	15 1/2 Jan 8	14 Jan 4	15 1/2 Feb 19	National Airlines	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2 14 1/2	14 1/2	14 1/2	3,800
16 1/2 Sep 22	21 1/2 Mar 9	17 1/2 Jan 4	19 Jan 19	National Automotive Fibres Inc.	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2 18 1/2	18 1/2	18 1/2	2,500
19 1/2 Sep 15	25 1/2 Mar 20	20 1/2 Jan 4	24 1/2 Mar 3	National Aviation Corp.	5	*24	24 1/2	24 1/2	24 1/2	24 1/2 24 1/2	24 1/2	24 1/2	2,400
34 Sep 14	38 Mar 19	36 1/2 Jan 4	37 1/2 Jan 9	National Biscuit Co common	10	36 1/2	36 1/2	36 1/2	37	36 1/2 36 1/2	36 1/2	36 1/2	7,300
158 1/4 Jun 24	174 1/4 Dec 14	172 1/2 Jan 4	178 1/2 Mar 11	7 1/2 preferred A	100	178	178	178	178	178 178	178 1/2	177 1/2	170
10 Sep 14	13 1/2 Feb 26	11 Jan 8	14 1/2 Mar 8	National Can Corp.	10	14	14 1/2	14	14 1/2	14 1/2 14 1/2	14 1/2	14 1/2	18,700
51 1/2 July 22	60 1/2 Dec 24	57 1/2 Jan 8	70 1/2 Mar 12	National Cash Register	No par	67 1/2	68 1/2	67 1/2	67 1/2	67 1/2 68	68	70 1/2	4,400
13 1/2 Jan 2	18 1/2 Aug 18	16 1/2 Jan 4	17 1/2 Jan 25	National City Lines Inc.	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2 17 1/2	17 1/2	17 1/2	5,500
9 Sep 15	11 1/2 Jan 5	10 1/2 Jan 4	11 1/2 Feb 9	National City Lines Inc.	1	11	11 1/2	10					

NEW YORK STOCK RECORD

Continued—Page 9

Range for Previous Year 1933				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Per	Monday Mar. 8	Tuesday Mar. 9	Wednesday Mar. 10	Thursday Mar. 11	Friday Mar. 12		Shares	
9% Aug 31	15% Dec 28	14% Jan 26	16% Jan 7	14% Jan 26	16% Jan 7	14% Jan 26	16% Jan 7	Omnibus Corp (The) common	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	2,400	
37% Mar 4	45% Dec 21	44% Jan 11	49% Mar 10	44% Jan 11	49% Mar 10	44% Jan 11	49% Mar 10	Otis Elevator	48 3/4	48 3/4	48 3/4	48 3/4	48 3/4	48 3/4	5,900	
28% Feb 20	42% Oct 31	37% Jan 13	49% Mar 3	37% Jan 13	49% Mar 3	37% Jan 13	49% Mar 3	Outboard Marine & Mfg	49	49 1/2	49	49	49 1/2	49 1/2	1,600	
78% Oct 2	84% Jan 6	81% Jan 12	87% Jan 8	81% Jan 12	87% Jan 8	81% Jan 12	87% Jan 8	Outlet Co	85 1/2	87	85	85	85 1/2	85 1/2	10	
38% Sep 18	55% Dec 21	50% Jan 11	58% Feb 16	50% Jan 11	58% Feb 16	50% Jan 11	58% Feb 16	Owens-Corning Fiberglass Corp	54 1/4	55 1/4	54 1/4	55 1/4	56	56 1/2	4,600	
69% Jan 16	81% Mar 12	77% Jan 12	82% Feb 5	77% Jan 12	82% Feb 5	77% Jan 12	82% Feb 5	Owens-Illinois Glass Co	78 3/4	79 1/4	78 3/4	79 1/4	78 3/4	79 1/4	5,400	
P																
11% Jun 18	16% Dec 11	14% Jan 20	16% Mar 12	14% Jan 20	16% Mar 12	14% Jan 20	16% Mar 12	Pabco Products Inc com	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	7,700	
88% Oct 26	88% Mar 10	82% Jan 7	88% Mar 10	82% Jan 7	88% Mar 10	82% Jan 7	88% Mar 10	4% cum conv preferred	86 1/2	86 1/2	87	88	87	88	160	
7% Oct 6	13% Jan 5	7% Jan 11	8% Feb 9	7% Jan 11	8% Feb 9	7% Jan 11	8% Feb 9	Pacific Amer Fisheries Inc	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	1,400	
34% Dec 21	48% Mar 3	33% Mar 3	35% Feb 8	33% Mar 3	35% Feb 8	33% Mar 3	35% Feb 8	Pacific Coast Co common	35	35	35 1/2	35 1/2	34 3/4	35	90	
34% Jun 16	73% Mar 26	60% Jan 5	62% Feb 10	60% Jan 5	62% Feb 10	60% Jan 5	62% Feb 10	1st preferred noncum	59	60 1/2	59	62	59	62	---	
46% Oct 15	57% Mar 2	45% Jan 18	48% Feb 9	45% Jan 18	48% Feb 9	45% Jan 18	48% Feb 9	2nd preferred noncum	46	47	46	47	46	47	---	
34% Jun 16	30% Feb 20	28% Jan 4	32% Feb 4	28% Jan 4	32% Feb 4	28% Jan 4	32% Feb 4	Pacific Finance Corp	30 1/4	30 1/4	30 1/4	30 3/4	30 3/4	30 3/4	4,100	
34% Jun 16	40% Mar 17	39% Jan 4	41% Mar 10	39% Jan 4	41% Mar 10	39% Jan 4	41% Mar 10	Pacific Gas & Electric	40 3/4	41	40 3/4	41 1/4	41 1/4	41 1/4	21,500	
34% Nov 2	34% Dec 31	33% Feb 15	35% Jan 27	33% Feb 15	35% Jan 27	33% Feb 15	35% Jan 27	Pacific Lighting Corp	33 3/4	34 1/4	34	34 1/4	34	34 1/4	8,400	
32% Nov 25	30% Mar 17	23% Jan 12	26% Feb 15	23% Jan 12	26% Feb 15	23% Jan 12	26% Feb 15	Pacific Mills	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	800	
110% Sep 22	119% Mar 10	114% Jan 13	120% Mar 9	114% Jan 13	120% Mar 9	114% Jan 13	120% Mar 9	Pacific Teleph & Teleg com	119 1/2	120	120 1/2	120 1/2	120 1/2	120 1/2	1,620	
130% Jan 25	142% Jan 22	137% Jan 4	144% Mar 11	137% Jan 4	144% Mar 11	137% Jan 4	144% Mar 11	6% preferred	143	144	143 1/4	143 1/4	144	144 1/4	150	
4% Sep 15	8% Jan 28	4% Mar 5	5% Jan 27	4% Mar 5	5% Jan 27	4% Mar 5	5% Jan 27	Pacific Tin Consolidated Corp	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	9,700	
22% Feb 20	47% Mar 31	31% Jan 5	36% Mar 11	31% Jan 5	36% Mar 11	31% Jan 5	36% Mar 11	Pacific Western Oil Corp common	34 1/4	34 1/4	34 1/4	35 1/4	35 1/4	35 1/4	18,000	</

For footnotes see page 28.

NEW YORK STOCK RECORD

Continued—Page 10

Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Mar. 8	Tuesday Mar. 9	Wednesday Mar. 10	Thursday Mar. 11	Friday Mar. 12	Shares			
22 Sep 14	35% Jan 5	25% Jan 4	32% Mar 11	Rayonier Inc common	1	29% 29%	29% 29%	29% 30%	29% 30%	30% 32%	31% 32%	25,800			
30% Dec 28	34% Jan 15	31% Jan 4	35 Jan 29	82 preferred	25	33% 34%	34% 34%	34% 34%	34% 34%	34% 34%	34% 34%	1,700			
8 Sep 15	14% Mar 18	8% Jan 11	10% Mar 10	Raytheon Mfg Co	5	10 10%	10 10%	10 10%	10 10%	10 10%	10 10%	24,300			
26% Oct 9	33% Jan 8	26% Jan 13	28 Mar 10	Reading Co common	50	27% 27%	27% 27%	27% 28	27% 28	27% 28	27% 27%	1,500			
36% Dec 24	41% Feb 5	36% Feb 1	38 Feb 10	4% noncum 1st preferred	50	38 38	37% 38	37% 38	37% 38	38 39%	38 39%	300			
31% Dec 22	36 Mar 6	30% Jan 28	33% Feb 19	4% noncum 2nd preferred	50	33 33	32% 33%	32% 33%	32% 33%	33 33	33% 33%	900			
12% Jan 6	29% Nov 6	26 Feb 16	28% Jan 7	Real Silk Hosiery Mills	5	26% 26%	26% 27	27% 27%	27% 27%	26% 26%	26% 27%	1,200			
16% Oct 6	22% Mar 23	16% Jan 4	18% Jan 22	Reed Roller Bit Co	No par	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	1,100			
12 Sep 15	15% Jan 18	12% Jan 8	14 Jan 27	Reeves Bros Inc	50c	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	1,000			
4 Dec 23	7% Mar 20	4% Jan 5	5 Jan 7	Reis (Robt) & Co	10	4% 5	4% 5	4% 5	4% 5	4% 5	4% 5	---			
25 Sep 23	31% Feb 26	27 Feb 10	29 Jan 8	Reliable Stores Corp	No par	25% 26%	25% 26%	25% 26%	25% 26%	25% 26%	25% 26%	---			
9% Dec 18	14% Jan 19	9% Mar 8	10% Jan 12	Reliance Mfg Co common	5	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	800			
54% Apr 29	62% Jun 1	58 Jan 25	59% Jan 20	Conv ptd 3 1/2% series	100	59 59	59 59	59 59	59 59	59 59	59 60	30			
13% Sep 21	19% Feb 2	14% Jan 4	17% Mar 12	Remington-Rand common	50c	16% 16%	16% 16%	16% 16%	16% 16%	16% 17%	17% 17%	16,700			
84 Sep 14	97 Jan 23	93% Feb 18	99 Mar 12	4.50 preferred	25	97 97	99 100%	97 100%	97 100%	97 99	99 99	200			
18 Aug 14	23% May 25	19 Jan 11	25% Mar 11	Reo Motors Inc	1	23 23%	22% 23	22% 23%	22% 23%	23% 23%	24% 25%	34,800			
19% Jan 12	27 Mar 18	22 Jan 11	28 Mar 11	Republic Aviation Corp	1	25% 26%	25% 26%	26% 27%	26% 27%	27 28	27% 27%	38,500			
2% Sep 17	4% May 13	3 Jan 4	3% Feb 11	Republic Pictures common	50c	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3,700			
9% Sep 14	11% Jun 3	10% Jan 26	11% Jan 18	81 convertible preferred	10	11% 11%	x10% 10%	10% 11	10% 11	10% 11	10% 11	300			
40% Sep 14	52% Mar 17	47% Jan 11	51% Feb 11	Republic Steel Corp com	No par	49% 50%	49% 50%	50% 51%	50% 51%	50% 51%	51 51%	34,400			
108% Jun 10	115% Mar 17	114 Mar 8	118% Feb 8	6% conv prior ptd series A	100	114 115	113% 115%	114% 114%	114% 114%	115% 115%	114% 116%	400			
31% Apr 7	42% Oct 30	37% Feb 24	41% Mar 11	Revere Copper & Brass	No par	40% 40%	39% 40%	40% 40%	40% 40%	40% 41%	41 41	7,800			
5% Feb 13	6% Apr 22	6% Jan 5	7% Jan 25	Reynolds Metals Co com	2.50	6% 6%	6% 6%	6% 6%	6% 6%	6% 7	7 7%	57,400			
42% Sep 14	56 Jan 16	51% Jan 12	64% Mar 10	Reynolds Spring Co	No par	60% 61%	61% 62%	62% 64%	62% 64%	63 63%	62% 62%	11,300			
4% Sep 21	9% Mar 20	5 Jan 4	6% Jan 21	Reynolds (R.J.) Tob class B	1	5% 5%	5% 5%	5% 5%	5% 5%	5% 5%	5% 5%	100			
36% Dec 22	49 Aug 10	35% Feb 15	39% Jan 5	Common	10	37% 38%	37% 38%	38% 38%	38% 38%	38% 38%	37% 38%	35,400			
48 Dec 31	58% July 21	47% Mar 9	48% Mar 4	Preferred 3.60% series	100	46 50	47% 47%	48% 48%	48% 48%	48 50	48 48	40			
80% Jun 5	90% Jan 5	81% Jan 13	88 Feb 10	Preferred 4.50% series	100	84% 84%	84% 84%	85 85	85 85	85 85	84% 86	1,200			
98% Dec 14	107 Jan 5	97% Jan 14	104 Feb 5	---	---	102% 102%	102% 102%	102% 102%	102 102	102 102	102 102	310			
22% Sep 14	29% Mar 18	25% Jan 11	28% Mar 3	Rheem Manufacturing Co	1	27% 28%	27% 27%	27% 27%	27% 27%	27 27%	27% 28	3,900			
43% Sep 14	65 Jan 5	48% Jan 11	54% Mar 12	Richfield Oil Corp	No par	54% 55	54 54%	55% 55%	55% 55%	55% 55%	55% 56%	6,700			
22 Oct 9	26% Dec 11	25 Jan 20	26 Feb 2	Ritter Company	No par	25% 25%	25% 26	25% 26	25% 26	25% 26%	26 26%	200			
6% Apr 23	9% Dec 18	7% Jan 7	8% Mar 12	Roan Antelope Copper Mines	1	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	5,500			
11% Dec 31	27% Mar 3	10% Jan 14	14% Mar 5	Robbins Mills Inc common	20	13% 14%	13% 14	13% 14	13% 14	13 13%	12% 12%	6,300			
26% Dec 29	44% Mar 10	25% Feb 1	30 Mar 5	4.50% preferred series A	50	29 29%	29% 29%	29% 29%	29% 29%	28% 29	28 28%	900			
16% Sep 15	21% Mar 3	17% Jan 4	20% Feb 12	Robertshaw-Fulton Controls com	1	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	4,200			
22% Oct 7	25% Aug 14	24 Jan 12	27 Mar 9	5% conv preferred	25	26% 26%	26% 26%	26 26%	26 26%	25% 26	26 26	2,100			
35% Jun 23	43% Dec 7	41 Jan 14	44% Mar 5	Rocheater Gas & El Corp	No par	44% 44%	44% 44%	44 44%	44 44%	43% 44	43% 44	1,600			
18% Dec 29	21% Nov 9	18% Jan 4	21% Feb 15	Rockwell Spring & Axle Co	5	19% 19%	19% 20	19% 20	19% 20	19% 19%	19% 20	12,400			
115 Apr 24	149% Dec 11	148 Jan 8	170 Jan 3	Rohm & Haas Co common	20	162% 162%	160% 162%	163 165%	163 165%	163 163	162 162	600			
92 Jun 2	105 Dec 17	96 Jan 18	102 Feb 5	4% preferred series A	100	100 105	100 105	100 105	100 105	100 105	100 105	---			
6% Sep 24	10% Jan 13	7% Jan 4	9% Feb 19	Ronson Art Metal Works Inc	1	9 9%	9 9	8% 8%	8% 8%	8% 8%	8% 8%	2,200			
14% Dec 29	22% Jan 30	14% Jan 4	17 Jan 29	Royal Typewriter	1	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	16 16%	7,100			
50% Sep 30	62 Nov 19	55 Jan 4	70% Mar 3	Rubert Co (The)	No par	68 68%	67 67	67% 67%	67% 67%	67% 68	64% 68%	800			
11% Dec 15	17% Mar 23	13% Feb 19	16% Mar 9	Ruppert (Jacob)	5	14% 14%	14% 15%	14% 15%	14% 15%	16% 16%	16 16%	6,400			
32% Jan 23	40% Dec 18	38% Jan 28	43% Mar 10	Safeway Stores common	5	42% 42%	42% 42%	42% 43%	42% 43%	42% 43%	42% 42%	17,000			
81 Jun 12	93% Nov 9	88% Jan 4	96% Feb 11	4% preferred	100	93% 93%	93 93%	93% 94%	93% 94%	93% 93%	93% 93%	250			
103 Feb 26	120% Dec 18	114% Jan 28	126% Mar 8	4% conv preferred	100	126% 126%	126% 127	126% 127	126% 127	126% 127	126% 127	700			
30% Oct 7	43% Jan 5	31% Jan 11	35% Mar 8	St Joseph Lead Co	10	33% 33%	33% 34%	34% 36%	34% 36%	36 36%	36 36%	20,400			
16% Jun 29	19% Nov 24	18% Jan 14	21% Mar 1	St Joseph Light & Power	No par	x20 20%	20% 20%	20 20%	20 20%	20 20%	20% 20%	1,900			
22 Dec 29	33% Jan 30	23% Jan 4	27% Jan 27	St L San P Ry Co common	No par	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25 25%	6,700			
61 Sep 14	77% Feb 2	62% Jan 8	70 Feb 15	Preferred series A 5%	100	65% 65%	65% 65%	65% 65%	65% 65%	65% 65%	65% 65%	1,100			
211 Sep 15	312 Jan 5	225 Jan 18	248 Jan 26	St Louis Southwestern Ry Co	100	232 244%	232 237	235 237	235 237	230 235	228 235	50			
150 May 26	160 Sep 14	---	---	5% noncum preferred	100	130 160	125 160	125 160	125 160	125 160	125 160	---			
17% Sep 15	23% Mar 25	20% Jan 12	22% Mar 11	St Regis Paper Co common	5	21% 22%	21% 22%	22% 22%	22% 22%	22% 22%	22% 22%	61,400			
91% Sep 9	96 Nov 12	93% Jan 4	99 Mar 1	1st ptd 4.40% series A	100	98 98	x97% 98	98 98	98 98	97 100	98 98	90			
21 Sep 14	27 Jan 13	24 Feb 10	26% Mar 5	Sangamo Electric Co	10	26 26%	x25% 25%	24% 25	24% 25	24% 24%	24% 24%	500			
10% Dec 22	15% Mar 6	11 Jan 4	12% Jan 26	Savage Arms Corp	5	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	1,200			
20 Sep 15	28 Jan 6	20 Mar 10	22% Jan 20	Schenley Industries Inc	1.40										

NEW YORK STOCK RECORD

Continued—Page 11

Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Mar. 8	Tuesday Mar. 9	Wednesday Mar. 10	Thursday Mar. 11	Friday Mar. 12					
49 1/4 Sep 21	59 1/4 Jan 5	52 1/4 Jan 4	61 1/4 Mar 5	Standard Oil of California—No par	60 3/4 61 1/4	60 3/4 61 1/4	60 3/4 61 1/4	60 3/4 61 1/4	60 3/4 61 1/4	61 1/4 61 1/2	27,500				
65 1/4 Sep 15	81 1/4 Jan 2	68 1/4 Jan 4	78 1/4 Feb 9	Standard Oil of Indiana—25	77 3/4 78 1/4	77 3/4 78 1/4	77 3/4 78 1/4	77 3/4 78 1/4	77 3/4 78 1/4	77 3/4 78 1/4	7,600				
67 1/4 Sep 15	78 1/4 Jan 5	71 1/4 Jan 4	81 1/4 Mar 12	Standard Oil of New Jersey—15	80 3/4 81 1/4	80 3/4 81 1/4	80 3/4 81 1/4	80 3/4 81 1/4	80 3/4 81 1/4	81 1/4 81 1/2	44,600				
31 1/4 Sep 21	38 1/4 Jan 5	32 1/4 Jan 4	37 1/4 Feb 10	Standard Oil of Ohio common—10	36 3/4 37 1/4	36 3/4 37 1/4	36 3/4 37 1/4	36 3/4 37 1/4	36 3/4 37 1/4	37 1/4 37 1/2	9,800				
94 1/4 May 11	100 1/4 Jan 12	99 1/4 Jan 6	102 1/4 Mar 11	3 1/4 preferred series A—100	101 1/4 101 3/4	101 1/4 101 3/4	101 1/4 101 3/4	101 1/4 101 3/4	101 1/4 101 3/4	101 1/4 101 3/4	500				
8 1/4 Dec 30	13 1/4 Mar 26	9 1/4 Jan 4	10 1/4 Feb 8	Stand Ry equip Mfg Co—1	9 1/4 10	9 1/4 10	9 1/4 10	9 1/4 10	9 1/4 10	9 1/4 10	3,900				
8 1/4 Sep 17	12 1/4 May 11	11 1/4 Jan 4	14 1/4 Feb 23	Stanley Warner Corp—5	13 1/4 13 3/4	13 1/4 13 3/4	13 1/4 13 3/4	13 1/4 13 3/4	13 1/4 13 3/4	13 1/4 13 3/4	10,100				
40 1/4 Feb 5	47 1/4 Dec 7	42 1/4 Feb 5	45 1/4 Mar 3	Starrett Co (The) L.S.—No par	43 1/4 45	43 1/4 45	43 1/4 45	43 1/4 45	43 1/4 45	44 1/4 45	200				
10 1/4 Dec 30	17 1/4 May 25	11 1/4 Jan 5	12 1/4 Feb 18	Sterchi Bros Stores Inc—1	11 1/4 11 3/4	11 1/4 11 3/4	11 1/4 11 3/4	11 1/4 11 3/4	11 1/4 11 3/4	11 1/4 11 3/4	300				
32 1/4 Jan 4	38 1/4 Dec 21	36 1/4 Feb 17	38 1/4 Jan 22	Sterling Drug Inc common—5	38 1/4 38 3/4	38 1/4 38 3/4	38 1/4 38 3/4	38 1/4 38 3/4	38 1/4 38 3/4	38 1/4 38 3/4	7,000				
87 1/4 Jun 24	94 1/4 Jan 14	91 1/4 Jan 7	96 1/4 Mar 9	3 1/4 preferred—100	94 1/4 96 1/4	94 1/4 96 1/4	94 1/4 96 1/4	94 1/4 96 1/4	94 1/4 96 1/4	94 1/4 96 1/4	50				
25 1/4 Nov 23	36 1/4 Jan 2	25 1/4 Jan 4	30 1/4 Feb 15	Stevens (J P) & Co Inc—15	27 1/4 27 3/4	27 1/4 27 3/4	27 1/4 27 3/4	27 1/4 27 3/4	27 1/4 27 3/4	27 1/4 27 3/4	8,400				
16 1/4 Sep 14	23 1/4 Feb 2	19 1/4 Feb 16	22 1/4 Jan 20	Stewart-Warner Corp—5	19 1/4 20	19 1/4 20	19 1/4 20	19 1/4 20	19 1/4 20	20 1/4 20 1/2	4,000				
12 1/4 Dec 29	17 1/4 Feb 2	13 1/4 Jan 4	14 1/4 Jan 18	Stix Baer & Fuller Co—5	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	1,300				
10 1/4 Sep 15	16 1/4 Mar 11	12 1/4 Jan 4	13 1/4 Feb 5	Stokely-Van Camp Inc common—1	12 1/4 13	12 1/4 13	12 1/4 13	12 1/4 13	12 1/4 13	12 1/4 13	3,100				
16 1/4 Sep 15	18 1/4 Nov 9	17 1/4 Jan 8	18 1/4 Jan 14	5% prior preference—20	17 1/4 18 1/4	17 1/4 18 1/4	17 1/4 18 1/4	17 1/4 18 1/4	17 1/4 18 1/4	17 1/4 18 1/4	300				
20 1/4 Dec 15	28 1/4 Jan 9	21 1/4 Jan 4	24 1/4 Feb 5	Stone & Webster—No par	23 1/4 23 3/4	23 1/4 23 3/4	23 1/4 23 3/4	23 1/4 23 3/4	23 1/4 23 3/4	23 1/4 23 3/4	4,500				
20 1/4 Dec 23	43 1/4 Feb 2	18 1/4 Mar 8	23 1/4 Jan 6	Studebaker Corp—1	18 1/4 18 3/4	18 1/4 18 3/4	18 1/4 18 3/4	18 1/4 18 3/4	18 1/4 18 3/4	18 1/4 18 3/4	26,600				
26 1/4 Jun 10	38 1/4 Dec 14	30 1/4 Jan 11	37 1/4 Mar 3	Sunbeam Corp—No par	36 1/4 36 3/4	36 1/4 36 3/4	36 1/4 36 3/4	36 1/4 36 3/4	36 1/4 36 3/4	36 1/4 36 3/4	2,300				
8 1/4 Sep 29	10 1/4 Feb 13	8 1/4 Jan 4	10 1/4 Feb 10	Sun Chemical Corp common—1	9 1/4 9 3/4	9 1/4 9 3/4	9 1/4 9 3/4	9 1/4 9 3/4	9 1/4 9 3/4	9 1/4 9 3/4	6,500				
92 1/4 Oct 20	99 1/4 Feb 2	89 1/4 Jan 1	95 1/4 Feb 8	\$4.50 series A preferred—No par	93 1/4 95	93 1/4 95	93 1/4 95	93 1/4 95	93 1/4 95	93 1/4 95	2,200				
68 1/4 Nov 18	82 1/4 Jan 5	69 1/4 Jan 7	73 1/4 Mar 12	Sun Oil Co common—No par	71 1/4 72 1/4	71 1/4 72 1/4	71 1/4 72 1/4	71 1/4 72 1/4	71 1/4 72 1/4	71 1/4 72 1/4	40,300				
110 1/4 Jul 7	117 1/4 Jan 6	113 1/4 Jan 7	117 1/4 Feb 8	Class A 4 1/4 preferred—100	117 1/4 118 1/4	117 1/4 118 1/4	117 1/4 118 1/4	117 1/4 118 1/4	117 1/4 118 1/4	117 1/4 118 1/4	500				
15 1/4 Sep 14	21 1/4 Mar 25	16 1/4 Jan 4	19 1/4 Mar 12	Sunray Oil Corp common—1	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	1,100				
23 1/4 Sep 30	24 1/4 Jan 26	24 1/4 Jan 11	24 1/4 Mar 12	4 1/4 preferred series A—25	24 1/4 24 3/4	24 1/4 24 3/4	24 1/4 24 3/4	24 1/4 24 3/4	24 1/4 24 3/4	24 1/4 24 3/4	1,300				
19 1/4 Sep 16	23 1/4 Mar 26	21 1/4 Jan 7	22 1/4 Feb 1	5 1/4 conv 2nd pfd ser 1950—20	21 1/4 22	21 1/4 22	21 1/4 22	21 1/4 22	21 1/4 22	21 1/4 22	9,200				
66 1/4 Sep 15	73 1/4 Nov 19	71 1/4 Jan 11	80 1/4 Feb 5	Sunshine Biscuits Inc—12.50	78 1/4 78 1/2	78 1/4 78 1/2	78 1/4 78 1/2	78 1/4 78 1/2	78 1/4 78 1/2	78 1/4 78 1/2	1,300				
6 1/4 Nov 17	10 1/4 Jan 29	7 1/4 Jan 4	8 1/4 Feb 15	Sunshine Mining Co—10c	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	8 1/4 8 1/2	9,200				
520 1/4 May 12	660 1/4 Dec 22	635 1/4 Jan 8	700 1/4 Feb 12	Superior Oil of California—25	670 1/4 695	670 1/4 695	670 1/4 695	670 1/4 695	670 1/4 695	670 1/4 695	1,600				
13 1/4 Sep 15	22 1/4 Jan 20	14 1/4 Jan 4	15 1/4 Feb 12	Superior Steel Corp—50	15 1/4 15 3/4	15 1/4 15 3/4	15 1/4 15 3/4	15 1/4 15 3/4	15 1/4 15 3/4	15 1/4 15 3/4	4,400				
25 1/4 Jan 14	32 1/4 Nov 6	30 1/4 Jan 11	38 1/4 Mar 11	Sutherland Paper Co common—5	35 1/4 35 3/4	35 1/4 35 3/4	35 1/4 35 3/4	35 1/4 35 3/4	35 1/4 35 3/4	35 1/4 35 3/4	250				
100 1/4 Jun 18	113 1/4 Nov 6	111 1/4 Jan 11	132 1/4 Mar 11	4.40 preferred—100	125 1/4 125 3/4	125 1/4 125 3/4	125 1/4 125 3/4	125 1/4 125 3/4	125 1/4 125 3/4	125 1/4 125 3/4	900				
12 1/4 Jan 13	18 1/4 Dec 11	16 1/4 Feb 26	18 1/4 Jan 5	Sweets Co of America (The)—4.16 1/2	16 1/4 16 3/4	16 1/4 16 3/4	16 1/4 16 3/4	16 1/4 16 3/4	16 1/4 16 3/4	16 1/4 16 3/4	5,900				
35 1/4 Jan 2	44 1/4 Dec 14	41 1/4 Feb 4	45 1/4 Jan 28	Swift & Co—25	43 1/4 43 3/4	43 1/4 43 3/4	43 1/4 43 3/4	43 1/4 43 3/4	43 1/4 43 3/4	43 1/4 43 3/4	12,700				
29 1/4 Sep 21	40 1/4 Jan 5	31 1/4 Jan 4	36 1/4 Mar 3	Sylvania Elec Prod Inc com—7.50	35 1/4 35 3/4	35 1/4 35 3/4	35 1/4 35 3/4	35 1/4 35 3/4	35 1/4 35 3/4	35 1/4 35 3/4	1,400				
78 1/4 Sep 30	86 1/4 May 22	81 1/4 Jan 13	91 1/4 Feb 19	8 1/4 preferred—No par	88 1/4 89 1/4	88 1/4 89 1/4	88 1/4 89 1/4	88 1/4 89 1/4	88 1/4 89 1/4	88 1/4 89 1/4	3,400				
97 1/4 Jun 16	111 1/4 Jan 5	105 1/4 Jan 14	112 1/4 Mar 3	\$4.40 cum pfd (conv)—No par	109 1/4 110	109 1/4 110	109 1/4 110	109 1/4 110	109 1/4 110	109 1/4 110	1,400				
4 1/4 Sep 15	7 1/4 Feb 25	4 1/4 Feb 24	5 1/4 Feb 5	Symington Gould Corp—1	5 1/4 5 1/2	5 1/4 5 1/2	5 1/4 5 1/2	5 1/4 5 1/2	5 1/4 5 1/2	5 1/4 5 1/2	1,400				
14 1/4 Jan 5	17 1/4 Nov 17	14 1/4 Jan 27	15 1/4 Jan 18	Talcott Inc (James)—5	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	200				
8 1/4 Jan 20	16 1/4 Aug 13	14 1/4 Jan 25	15 1/4 Feb 11	Telaugraph Corp—5	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	1,300				
33 1/4 Sep 14	47 1/4 Mar 3	40 1/4 Jan 11	49 1/4 Feb 19	Tennessee Corp—5	46 1/4 47	46 1/4 47	46 1/4 47	46 1/4 47	46 1/4 47	46 1/4 47	3,200				
49 1/4 Sep 18	58 1/4 Dec 24	57 1/4 Jan 4	69 1/4 Mar 12	Texas Co—25	66 1/4 66 3/4	66 1/4 66 3/4	66 1/4 66 3/4	66 1/4 66 3/4	66 1/4 66 3/4	66 1/4 66 3/4	29,000				
34 1/4 Jan 2	54 1/4 Apr 1	39 1/4 Jan 11	48 1/4 Feb 15	Texas Gulf Producing Co—10	47 1/4 47 3/4	47 1/4 47 3/4	47 1/4 47 3/4	47 1/4 47 3/4	47 1/4 47 3/4	47 1/4 47 3/4	6,100				
78 1/4 Dec 15	110 1/4 Jan 5	80 1/4 Jan 4	93 1/4 Feb 5	Texas Gulf Sulphur—No par	88 1/4 89 1/4	88 1/4 89 1/4	88 1/4 89 1/4								

NEW YORK STOCK RECORD

Continued—Page 12

Range for Previous Year 1953				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Monday Mar. 8	Tuesday Mar. 9	Wednesday Mar. 10	Thursday Mar. 11	Friday Mar. 12			
13 1/2 Nov 23	22 1/2 Jan 23	14 1/2 Mar 5	16 1/2 Feb 16	U S Lines Co common	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,700	
7 1/2 Oct 22	8 Jan 26	7 1/2 Feb 24	8 1/2 Feb 5	4 1/2 preferred	10	7 3/4	8 1/4	7 3/4	8 1/4	7 3/4	8 1/4	7 3/4	8 1/4	---	
34 Sep 14	40 1/2 Mar 17	36 1/2 Jan 4	42 1/2 Mar 12	U S Pipe & Foundry Co	20	40 1/2	41	40	41 1/4	41 1/4	41 1/4	42 1/2	42	12,400	
57 1/2 Dec 11	64 Mar 6	59 1/2 Feb 3	64 Mar 10	U S Playing Card Co	10	62 1/2	65	62 1/2	65	63 1/2	64	62 1/2	62 1/2	500	
22 Oct 23	32 1/2 Feb 2	24 Jan 11	28 1/2 Feb 9	U S Plywood Corp common	1	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	26 1/2	3,200	
70 Oct 26	85 1/2 Jan 5	70 1/2 Jan 7	80 Mar 12	3 1/2 preferred series A	100	78 1/2	80	78 1/2	80	78 1/2	80	80	80	10	
74 1/2 Nov 9	97 1/2 Apr 6	79 1/2 Jan 13	86 1/2 Feb 3	3 1/2 preferred series B	100	85 1/2	85 1/2	84 1/2	85 1/2	85	84 1/2	84 1/2	84 1/2	340	
23 1/2 Aug 31	31 1/2 Jan 2	29 1/2 Jan 11	32 1/2 Jan 27	U S Rubber Co common	5	31 1/2	32	31 1/4	31 3/4	31 3/4	31 3/4	31 1/2	31 1/2	20,200	
127 1/2 Sep 18	144 1/2 Mar 11	134 1/2 Jan 6	148 1/2 Mar 5	8 noncum 1st preferred	100	147	148	146 1/2	147	146 1/2	147	146 1/2	146 1/2	1,390	
37 Oct 6	67 1/2 Jan 2	37 1/2 Jan 4	46 1/2 Mar 12	U S Smelting Ref & Min com	50	44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	45 1/2	46 1/2	16,100	
54 Dec 31	66 1/2 Feb 2	54 1/2 Jan 13	60 Feb 1	7 1/2 preferred	50	58 1/2	59 1/2	58 1/2	59	58 1/2	59	58 1/2	59 1/2	800	
33 1/2 Sep 15	44 1/2 Jan 5	39 Jan 11	42 Feb 1	U S Steel Corp common	No par	41	41 1/2	40 1/2	41 1/4	41 1/2	41 1/2	41 1/2	42	103,000	
135 Aug 31	144 1/2 Jan 28	143 Jan 4	151 1/2 Feb 8	7 1/2 preferred	100	149 1/2	149 1/2	149	149 1/2	149	149 1/2	149 1/2	150 1/2	3,900	
17 1/2 Dec 10	21 1/2 Feb 26	17 1/2 Mar 8	18 1/2 Feb 11	U S Tobacco Co common	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	10,500	
35 1/2 Dec 4	39 1/2 Nov 9	35 Jan 26	37 1/2 Mar 12	7 noncumulative preferred	25	36 1/2	37	36 1/2	37	37	37	37 1/2	37 1/2	60	
6 1/2 Jan 2	8 1/2 May 25	7 Jan 4	8 1/2 Jan 27	United Stockyards Corp	1	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	8	1,500	
6 1/2 Dec 22	9 1/2 Mar 18	6 1/2 Jan 4	7 1/2 Jan 18	United Stores \$4.20 noncu 2d pfd	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,500	
72 1/2 Dec 30	90 Mar 18	73 1/2 Jan 5	83 Mar 8	86 convertible preferred	No par	82	83	81 1/2	84	81 1/2	84	81	81 1/2	130	
1 1/4 Dec 31	4 Mar 19	1 1/4 Jan 4	1 1/2 Jan 7	United Wall Paper Inc common	2	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	2,400	
15 Dec 31	29 1/2 Mar 12	16 Jan 5	24 Feb 3	4 convertible preferred	50	16	17	16	17	16	16 1/2	15 1/2	16 1/2	200	
1 1/2 Nov 17	3 1/2 May 13	1 1/2 Jan 4	2 1/2 Feb 3	Universal American Corp	1	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2	2,200	
22 1/2 Jan 14	32 1/2 Dec 9	29 Feb 24	30 1/2 Mar 11	Universal-Cyclops Steel Corp	1	29 1/2	30	29 1/2	29 1/2	30	30	30 1/2	30 1/2	400	
23 1/2 Dec 15	27 Sep 29	22 Jan 12	25 1/2 Mar 9	Universal Leaf Tobacco com	No par	24 1/2	24 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,300	
155 Sep 3	167 Feb 17	154 Jan 18	165 Jan 7	8 1/2 preferred	100	157	159	154	155	154	154	154 1/2	157	210	
14 Feb 2	19 1/2 Dec 30	18 1/2 Jan 11	20 1/2 Mar 11	Universal Pictures Co Inc com	1	20 1/2	20 1/2	20	20 1/2	19 1/2	20 1/2	20 1/2	20 1/2	5,800	
61 Jan 7	68 1/2 May 20	63 1/2 Jan 5	70 1/2 Mar 3	4 1/4 preferred	100	69 1/2	69 1/2	69 1/2	70	69 1/2	70	69 1/2	70	30	
28 Jun 10	35 1/2 Dec 18	34 1/2 Feb 8	35 1/2 Jan 8	Utah Power & Light Co	No par	35	35	35	35 1/2	34 1/2	35 1/2	35	34 1/2	3,300	
V															
30 1/2 Sep 15	45 1/2 Mar 28	36 1/2 Jan 13	46 1/2 Mar 5	Vanadium Corp of America	No par	45 1/2	46 1/2	45	45 1/2	45	45 1/2	44 1/2	44 1/2	19,200	
11 1/2 Dec 22	17 1/2 Mar 23	11 1/2 Jan 4	13 1/2 Jan 29	Van Norman Co	250	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,600	
27 1/2 Dec 8	32 1/2 Mar 25	28 1/2 Jan 7	30 1/2 Feb 10	Van Rensselaer Co Inc	10	29 1/2	30 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,000	
5 1/2 Dec 29	10 1/2 Jan 6	5 1/2 Jan 4	7 Jan 20	Vertientes-Camaguey Sugar Co	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	5,500	
23 1/2 Apr 6	31 1/2 Dec 29	30 1/2 Jan 8	34 1/2 Feb 15	Vick Chemical Co	250	34 1/2	34 1/2	33 1/2	34 1/2	34	34 1/2	33 1/2	34 1/2	3,900	
125 May 29	128 Mar 19	126 Feb 11	126 Feb 11	Vicks Shreve & Pacific Ry com	100	124 1/2	129	124 1/2	129	124 1/2	129	124 1/2	129	---	
125 1/2 Jun 3	127 Apr 13	126 Feb 11	126 Feb 11	5 noncumulative preferred	100	124 1/2	129	124 1/2	129	124 1/2	129	124 1/2	129	---	
24 1/2 Apr 28	29 Nov 30	26 1/2 Jan 4	29 1/2 Mar 1	Victor Chemical Works common	5	29	29 1/2	29	29 1/2	28 1/2	29	29	29 1/2	2,900	
88 July 17	92 Mar 20	89 Jan 4	93 Feb 16	3 1/2 preferred	100	93	95	93	95	93	95	93	95	---	
16 1/2 Oct 28	25 1/2 Jan 8	20 Jan 4	24 1/2 Feb 1	Va-Carolina Chemical com	No par	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	11,300	
112 Sep 15	130 1/2 Jan 8	123 Jan 4	139 1/2 Jan 13	6 1/2 div part preferred	100	127	127 1/2	127	127 1/2	126 1/2	127 1/2	127 1/2	127 1/2	800	
22 1/2 Jun 23	27 1/2 Nov 17	27 Jan 11	29 1/2 Mar 5	Virginia Elec & Power Co com	10	29 1/2	29 1/2	29	29 1/2	28 1/2	29 1/2	29	29 1/2	8,600	
106 Jun 5	114 1/2 Nov 12	113 1/2 Jan 5	115 Feb 18	85 preferred	100	114	114 1/2	114	114 1/2	114	114	113 1/2	114	200	
92 July 20	100 1/2 Dec 24	100 Jan 5	102 Feb 11	\$4.04 dividend preferred	100	100	102 1/2	100	102 1/2	101	102 1/2	101	102 1/2	---	
92 Jun 3	100 1/2 Oct 30	101 1/2 Jan 19	104 1/2 Feb 18	\$4.20 dividend preferred	100	103	104 1/2	102 1/2	104 1/2	102 1/2	104 1/2	102 1/2	104 1/2	---	
25 1/2 Dec 31	35 1/2 Feb 2	25 1/2 Jan 4	30 1/2 Feb 11	Virginia Ry Co common	25	28	28	28	28	27 1/2	28 1/2	27	27 1/2	1,700	
25 1/2 Dec 28	30 Feb 19	25 1/2 Jan 4	28 Feb 9	6 1/2 preferred	25	27	27 1/2	27	27 1/2	27	27 1/2	27 1/2	27 1/2	1,600	
36 1/2 Mar 5	64 Dec 7	57 1/2 Jan 11	65 1/2 Feb 5	Visking Corp (The)	5	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	59	600	
14 1/2 Dec 7	18 Mar 4	13 1/2 Mar 1	16 Feb 1	Vulcan Detinning Co common	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,300	
27 Jun 22	20 Jan 18	27 1/2 Feb 10	29 Jan 4	7 1/2 preferred	20	28 1/2	29	28 1/2	28 1/2	27 1/2	29	27 1/2	29	20	
W															
59 Sep 14	70 1/2 Mar 3	64 Jan 11	68 Mar 11	Wabash RR 4 1/2 preferred	100	66 1/2	68	66 1/2	68	67 1/2	68	68	68	400	
11 1/2 Dec 22	13 1/2 Mar 10	12 1/2 Jan 11	13 Mar 3	Waldorf System	No par	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,300	
21 1/2 Nov 24	29 1/2 Jan 9	24 1/2 Jan 5	26 1/2 Mar 4	Walgreen Co	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,000	
43 1/2 Jan 16	52 1/2 Dec 22	51 Jan 5	58 1/2 Jan 26	Walker (Hiram) G & W	No par	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	4,300	
5 Dec 29	9 Feb 27	5 1/2 Jan 4	7 1/2 Feb 23	Walworth Co											

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point

Range for Previous Year 1953				Range since Jan. 1				GOVERNMENT BONDS		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for the Week	
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Mar. 8		Mar. 9		Mar. 10		Mar. 11		Mar. 12		Bonds (\$)	
99.24	May 12	104.16	Dec 4	102.4	Feb 16	102.4	Feb 16	Treasury 3 1/4s	1978-1983	*109.4	109.10	*109.2	109.6	*109.2	109.6	*109.4	109.8	*109.2	109.6	---	---
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1955-1960	*102.2	102.6	*102.2	102.6	*102.1	102.5	*102.1	102.4	*102.1	102.4	102.1	102.4
---	---	---	---	---	---	---	---	Treasury 2 1/4s	1956-1959	*104.10	104.18	*104.10	104.18	*104.8	104.16	*104.8	104.16	*104.8	104.16	104.8	104.16
---	---	---	---	---	---	---	---	Treasury 2 1/4s	1961	*103.12	103.16	*103.10	103.14	*103.8	103.12	*103.10	103.14	*103.10	103.14	103.10	103.14
---	---	---	---	---	---	---	---	Treasury 2 1/4s	1958-1963	*106.10	106.18	*106.10	106.18	*106.8	106.16	*106.8	106.16	*106.8	106.16	106.8	106.16
---	---	---	---	108	Feb 19	108	Feb 19	Treasury 2 1/4s	1960-1965	*108.6	108.14	*108.6	108.14	*108.6	108.14	*108.6	108.14	*108.6	108.14	108.6	108.14
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1956-1958	*102.6	102.10	*102.6	102.10	*102.4	102.8	*102.5	102.9	*102.5	102.9	102.5	102.8
---	---	---	---	---	---	---	---	Treasury 2 1/2s	Dec 15 1958	*102.30	103.2	*102.30	103.2	*102.30	103.2	*103.2	103.6	*103.2	103.6	103.2	103.6
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1961	*101.19	101.21	*101.20	101.22	*101.17	101.20	*101.18	101.21	*101.17	101.20	101.17	101.20
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1962-1967	*100.26	101	*100.26	100.30	*100.28	101	*101	101.4	*100.28	101	100.28	101
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1963-1968	*100.12	100.18	*100.12	100.16	*100.13	100.17	*100.16	100.20	*100.16	100.20	100.14	100.18
---	---	---	---	---	---	---	---	Treasury 2 1/2s	June 1964-1969	*99.30	100.4	*99.30	100.2	*100	100.4	*100.2	100.6	*100.2	100.6	100.2	100.6
94.8	Mar 25	94.8	Mar 25	---	---	---	---	Treasury 2 1/2s	Dec 1964-1969	*99.30	100.4	*99.30	100.2	*99.31	100.3	*100.2	100.6	*100.2	100.6	100.2	100.6
---	---	---	---	---	---	---	---	Treasury 2 1/2s	1965-1970	*99.28	100.2	*99.28	100	*99.30	100.2	*100	100.4	*100	100.4	100	100.4
95.20	Oct 23	95.20	Oct 23	98.29	Feb 15	98.29	Feb 15	Treasury 2 1/2s	1966-1971	*99.28	100.2	*99.28	100	*99.30	100.2	*100	100.4	*100	100.4	100	100.4
---	---	---	---	---	---	---	---	Treasury 2 1/2s	June 1967-1972	*99.24	99.30	*99.24	99.28	*99.26	99.30	*99.30	100.2	*99.30	100.2	99.30	100.2
---	---	---	---	---	---	---	---	Treasury 2 1/2s	Sept 1967-1972	*99.22	99.28	*99.22	99.26	*99.26	99.30	*99.30	100.2	*99.30	100.2	99.30	100.2
---	---	---	---	---	---	---	---	Treasury 2 1/2s	Dec 1967-1972	*99.22	99.28	*99.22	99.26	*99.24	99.28	*99.28	100	*99.28	100	99.28	100
---	---	---	---	---	---	---	---	Treasury 2 1/4s	1957-1959	*102.6	102.10	*102.4	102.8	*102.4	102.8	*102.8	102.12	*102.8	102.12	102.6	102.10
---	---	---	---	---	---	---	---	Treasury 2 1/4s	June 15 1958	*102.6	102.10	*102.6	102.10	*102.4	102.8	*102.6	102.10	*102.6	102.10	102.6	102.10
---	---	---	---	---	---	---	---	Treasury 2 1/4s	1954-1955	*100.14	100.17	*100.13	100.16	*100.13	100.16	*100.13	100.16	*100.13	100.16	100.13	100.16
---	---	---	---	---	---	---	---	Treasury 2 1/4s	1954-1956	*100.14	100.17	*100.14	100.17	*100.14	100.17	*100.14	100.17	*100.14	100.17	100.14	100.17
99.14	Oct 23	99.14	Oct 23	---	---	---	---	Treasury 2 1/4s	1956-1959	*101.16	101.20	*101.16	101.20	*101.14	101.18	*101.15	101.19	*101.15	101.19	101.15	101.19
---	---	---	---	---	---	---	---	Treasury 2 1/4s	June 1959-1962	*100.4	100.8	*100.4	100.8	*100.2	100.6	*100.4	100.8	*100.4	100.8	100.6	100.10
---	---	---	---	---	---	---	---	Treasury 2 1/4s	Dec 1959-1962	*100.4	100.8	*100.4	100.8	*100.2	100.6	*100.4	100.8	*100.4	100.8	100.4	100.8
---	---	---	---	---	---	---	---	Treasury 2s	June 1954	*100.13	100.15	*100.12	100.14	*100.12	100.14	*100.12	100.14	*100.12	100.14	100.12	100.14
---	---	---	---	---	---	---	---	Treasury 2s	Dec 1954	*100.25	100.27	*100.25	100.27	*100.25	100.27	*100.25	100.27	*100.25	100.27	100.26	100.28
---	---	---	---	---	---	---	---	Treasury 2s	Dec 1954-1958	*100.26	100.30	*100.26	100.30	*100.25	100.29	*100.25	100.29	*100.25	100.29	100.25	100.29
International Bank for Reconstruction & Development																					
90.16	Jan 17	94.16	Jan 2	94.8	Jan 7	99.14	Mar 12	25-year 3s	July 15 1972	*99	99.16	99.12	99.12	99.12	99.12	*99	99.16	99.14	99.14	21,000	---
91.25	Apr 16	94	July 20	93.8	Jan 4	99.22	Mar 12	25-year 3s	Mar 1 1976	*98.24	99.16	*98.24	99.16	*98.18	99.18	*98.24	99.16	99.22	99.22	7,000	---
82	Jun 15	96	Nov 4	94.24	Jan 6	100.4	Feb 11	30-year 3 1/4s	Oct 1 1981	*101.8	101.24	*101.8	101.24	*101.8	101.24	*101.20	101.20	*101.16	102	5,000	---
95	July 2	98	Dec 1	101	Feb 2	101	Feb 2	23-year 3 1/4s	May 15 1975	*102.24	103.16	*102.24	103.16	*102.24	103.16	*102.24	103.16	*102.24	103.16	---	---
97.16	May 12	101	Oct 26	101.24	Feb 1	104.12	Mar 10	19-year 3 1/4s	Oct 15 1971	*104	104.16	*104	104.16	*104.12	104.12	*104	104.16	*104	104.16	3,000	---
100.16	Nov 30	100.24	Nov 4	101.16	Jan 13	102.28	Feb 24	3-year 3s	Oct 1 1956	*102.28	103.4	*102.28	103.4	*102.28	103.4	*102.28	103.4	*102.28	103.4	---	---
---	---	---	---	101.20	Feb 1	103.12	Feb 25	15-year 3 1/2s	Jan 1 1969	*104.4	104.16	*104.4	104.16	*104.4	104.16	*104.4	104.16	*104.4	104.16	---	---
Serial bonds of 1950																					
---	---	---	---	---	---	---	---	2s	due Feb 15 1955	*98	99	*98	99	*98	99	*98	99	*98	99	---	---
---	---	---	---	---	---	---	---	2s	due Feb 15 1956	*96.16	98.16	*96.16	98.16	*96.16	98.16	*96.16	98.16	*96.16	98.16	---	---
---	---	---	---	---	---	---	---	2s	due Feb 15 1957	*95.16	97.16	*95.16	97.16	*95.16	97.16	*95.16	97.16	*95.16	97.16	---	---
---	---	---	---	---	---	---	---	2s	due Feb 15 1958	*94.16	96.16	*94.16	96.16	*94.16	96.16	*94.16	96.16	*94.16	96.16	---	---
---	---	---	---	---	---	---	---	2s	due Feb 15 1959	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16	---	---
---	---	---	---	---	---	---	---	2s	due Feb 15 1960	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16	---	---
---	---	---	---	---	---	---	---	2s	due Feb 15 1961	*91	93	*91	93	*91	93	*91	93	*91	93	---	---
---	---	---	---	---	---	---	---	2s	due Feb 15 1962	*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16	---	---

*Bid and asked price. No sales transacted this day. †Both issues being called for redemption on June 15 at 100. a Odd lot transactions. c Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED MARCH 12

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York City					
Transit Unification Issue—					
3% Corporate Stock 1980	June-Dec	103 1/8	103 1/8 103 1/2	59	95 1/2 102 1/2

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange					
Bras (continued)—					
3 1/4s series No. 21	June-Dec	92	92 1/2 96	—	92 1/2 96
3 1/4s series No. 22	June-Dec	77	77 1/2 80	—	77 1/2 80
3 1/4s series No. 23	June-Dec	81	81 1/2 81	—	81 1/2 81
3 1/4s series No. 24	June-Dec	80 1/2	82	—	80 1/2 82
3 1/4s series No. 25	June-Dec	78 1/2	82	—	78 1/2 82
3 1/4s series No. 26	June-Dec	81 1/2	88	—	81 1/2 88
3 1/4s series No. 27	June-Dec	78 1/2	81 1/2	—	78 1/2 81 1/2
3 1/4s series No. 28	June-Dec	78 1/2	82	—	78 1/2 82
3 1/4s series No. 29	June-Dec	78 1/2	82	—	78 1/2 82
3 1/4s series No. 30	June-Dec	78 1/2	82	—	78 1/2 82
Brisbane (City) sinking fund 5s 1957	Mar-Sept	103	103 1/4	6	102 1/2 103 1/4
Sinking fund gold 5s 1958	Feb-Aug	103 1/2	103 1/2	1	102 1/2 103 1/2
Caldas (Dept of) 30-yr 3s s f bonds 1978	Jan-July	48 1/2	49 1/4	9	44 1/2 49 1/4
Canada (Dominion of) 3 1/4s 1961	Jan-July	102 1/2	102 1/2 103 1/2	24	102

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 12

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Bonds	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Bonds	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.
			Low High					Low High	
Czechoslovakia (State)—					San Paulo (State of)—				
Stamp issued (interest reduced to 6%) extended to 1960.....April-Oct					8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999.....Jan-July		71 1/4	71 1/4 71 1/4	1
Denmark (Kingdom of) extl 4 1/2s 1962.....April-Oct	102 3/4	102 3/4	103 1/2	31	1 1/2s external 1950.....Jan-July		85		70
Called bonds (April 15).....					Stamp issued pursuant to Plan A (interest reduced to 2.5%) 1999.....Jan-July		65 3/4	65 3/4 65 3/4	1
El Salvador (Republic of)—					7 1/2s external water loan 1956.....Mar-Sept		79		64
4s extl s f dollar bonds Jan 1 1976.....Jan-July		83	87	4	Stamp issued pursuant to Plan A (interest reduced to 2.25%) 2004.....Jan-July		62 3/4	73	59
3 1/2s extl s f dollar bonds Jan 1 1976.....Jan-July		58 1/4	68 3/4	4	6s external dollar loan 1966.....Jan-July		82		87
3s extl s f dollar bonds Jan 1 1976.....Jan-July		58 1/4	58 1/2	15	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Estonia (Republic of) 7s 1967.....Jan-July		15 1/2			Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
German (Federal Republic of)—					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
External loan of 1924.....					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
5 1/2s dollar bonds 1969.....April-Oct	78	77 1/2	80 1/4	184	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
3s dollar bonds 1972.....April-Oct	54	53 1/2	55 1/2	98	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Prussian Conversion 1953 issue.....					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
4s dollar bonds 1972.....Apr-Oct	63 1/2	61 1/2	63 1/2	25	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
International loan of 1930.....					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
5s dollar bonds 1980.....June-Dec	73 1/4	70 1/2	75	396	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
3s dollar bonds 1972.....June-Dec	53 1/4	53 1/4	55 1/2	81	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
German (extl loan 1924 Dawes loan).....					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
7s gold bonds 1949.....April-Oct	95 1/4	94 1/4	99 1/2	103	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
German Govt International (Young loan).....					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
5 1/2s loan 1930 due 1965.....June-Dec	88	85 1/2	90 1/4	233	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Great Consolidated Elec Power—					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 7s 1st mtge series A 1944.....Feb-Aug		163	162 3/4	11	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 7s 1st mtge series A 1944 extended to 1954.....Feb-Aug	100 1/4	100 1/4	100 1/4	11	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 6 1/2s 1st & gen mtge 1950.....Jan-July		162	162	156 1/2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 6 1/2s due 1950 extended to 1960.....Jan-July		99 1/2	99 1/2	98 1/2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Greek Government—					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 7s part paid 1964.....May-Nov	42 1/4	41	44	71	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 6s part paid 1968.....Feb-Aug	39 1/4	38 1/4	40 1/2	198	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Helmsborgs (City) external 6 1/2s 1960.....April-Oct		97 1/2	99 1/2	97	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Italian (Republic)—					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
30-year ext s f 3s 1977.....Jan-June	54	52 1/2	54	82	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Italian Credit Consortium for Public Works					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
7s ser A 1944 extl s f 3s 1977.....Jan-June	53 1/4	51 1/4	53 1/4	80	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 7s series B 1947.....Mar-Sept		95 1/2			Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Italian Public Utility Institute—					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
30-yr gtd ext s f 3s 1977.....Jan-June	54 1/4	52 1/2	54 1/4	71	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ External 7s 1952.....Jan-July		95 1/2	95 1/2	95 1/2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Italy (Kingdom of) 7s 1951.....June-Dec		95 1/2	95 1/2	3	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Japanese (Imperial Govt)—					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 6 1/2s extl loan of '24 1954.....Feb-Aug		151	145 1/2	145 1/2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 6 1/2s due 1954 extended to 1964.....Feb-Aug	89 1/2	88 1/2	89 1/2	50	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 5 1/2s extl loan of '30 1965.....May-Nov		133 1/2	129	136	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 5 1/2s due 1965 extended to 1975.....May-Nov		83	84	80 1/4	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Yugoslavia (State Mtge Bank) 7s 1957.....April-Oct		25 1/2	25 1/2	5	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Medellin (Colombia) 6 1/2s 1954.....June-Dec		73 1/2	73 1/2	73 1/2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
30-year 3s s f bonds 1978.....Jan-July	49 1/4	48 1/4	49 1/4	25	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Mexican Irrigation—					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 4 1/2s assessed (1922 agreement) 1943.....May-Nov					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 4 1/2s small 1943.....					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ New assessed (1942 agreement) 1968.....Jan-July		10	10	5	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Small 1968.....					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Mexico (Republic of)—					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 5s of 1899 due 1945.....Quar-Jan					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Large.....					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Small.....					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 5s assessed (1922 agreement) 1945.....Quar-Jan					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Large.....					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Small.....					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 5s new assessed (1942 agreement) 1963.....Jan-July		16 1/4	17 1/4	17	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Large.....		16 1/4	17 1/4	17	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Small.....		16 1/4	17 1/4	17	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 4s of 1904 (assented to 1922 agree't) due 1954.....June-Dec		9 1/4	9 1/4	5	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 4s new assessed (1942 agree't) 1968.....Jan-July		9 1/4	9 1/4	5	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 4s of 1910 (assented to 1922 agree'ment) 1945.....Jan-July					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Small.....					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 4s new assessed (1942 agree't) 1963.....Jan-July		15 1/4	16 1/4	2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Small.....		16 1/4	16 1/4	2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Treasury 6s of 1913 (assented to 1922 agreement) 1933.....Jan-July					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Small.....					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 6s new assessed (1942 agree't) 1963.....Jan-July		18	19		Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Small.....		18	18 1/4		Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Milan (City of) 6 1/2s 1952.....April-Oct		92 1/2	92 1/2	1	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Minas Geraes (State)—					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Secured extl sinking fund 6 1/2s 1958.....Mar-Sept		53	53 1/4	53 1/4	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Stamp issued pursuant to Plan A (interest reduced to 2.125%) 2001.....Mar-Sept		36 1/4	34	37	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Secured extl sinking fund 6 1/2s 1959.....Mar-Sept		52			Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Stamp issued pursuant to Plan A (interest reduced to 2.125%) 2001.....Mar-Sept		36 1/4	34	37	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Netherlands (Kingdom of) 3 1/2s 1957.....May-Nov	101 1/4	101 1/4	101 1/2	10	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Norway (Kingdom of) 4 1/2s 1956.....Mar-Sept	101 1/4	101 1/4	101 1/4	6	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
External sinking fund 4 1/2s 1965.....April-Oct	100 1/2	100 1/4	100 1/2	9	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
4s sinking fund external loan 1963.....Feb-Aug		99 1/2	98 1/2	98 1/2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
3 1/2s sinking fund external 1967.....April-Oct		102	103	101 1/4	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Municipal Bank extl sink fund 5s 1970.....June-Dec					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Oriental Development Co Ltd—					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 6s extl loan (30-yr) 1953.....Mar-Sept		137	131	137	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 6s due 1953 extended to 1963.....Mar-Sept		82 1/2	83	77 1/2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 5 1/2s extl loan (30-yr) 1958.....May-Nov		120 1/4	118 1/2	120 1/4	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 5 1/2s due 1958 extended to 1968.....May-Nov	74 1/4	74	74 1/4	17	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 5 1/2s (City) sinking fund 4 1/2s 1955.....April-Oct	101 1/2	101 1/2	101 1/2	1	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Pernambuco (State of) 7s 1947.....Mar-Sept		50	100 1/4	101 1/2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Stamp issued pursuant to Plan A (interest reduced to 2.125%) 2001.....Mar-Sept		34 1/4	36	40	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Peru (Republic of) external 7s 1959.....Mar-Sept		59 1/4	55 1/4	58 1/2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Nat loan extl s f 6s 1st series 1960.....June-Dec		59 1/4	55 1/4	58 1/2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Nat loan extl s f 6s 2nd series 1961.....April-Oct		58 1/4	55 1/4	58 1/2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Poland (Republic of) gold 6s 1940.....April-Oct		10 1/2	10	10	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 4 1/2s assessed 1958.....April-Oct		9 1/4	8	12	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ Stabilization loan sink fund 7s 1947.....April-Oct	17 1/4	17 1/2	17 1/2	1	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 4 1/2s assessed 1968.....April-Oct		9 1/4	8	12	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ External sinking fund gold 8s 1950.....Jan-July	12 1/2	12 1/2	12 1/2	2	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Δ 4 1/2s assessed 1963.....Jan-July		9 1/4	8 1/4	12	Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
Porto Alegre (City of)—					Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001.....Jan-July		38 1/4	40		Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2
7 1/2s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006.....Jan-July		38 1/4			Stamp issued pursuant to Plan A (interest reduced to 2%) 2012.....April-Oct		64 1/4	64 1/4	2

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 12

BONDS				BONDS			
New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
Bonds Sold				Bonds Sold			
Low				Low			
B				B			
Buffalo Rochester & Pittsburgh Ry—				Consolidated Railroads of Cuba—			
Stamped modified 4½s 1957—	May-Nov	89½	88½ 90	Δ 3s cum inc debts (stdp as to payment			
Bush Terminal Co Cons 5s 1955—	Jan-July	100½	106½ 100½	in U S dollars) 2001—	April-Oct	12	12½
Bush Terminal Buildings 5s gtd 1969—	April-Oct	—	104 104½	Consumers Power first mtge 2½s 1975—	Mar-Sept	100%	100% 101½
Δ 5s general mtge income 1982—	Jan-July	—	83½ 83½	1st mortgage 3½s 1983—	Jan-July	100%	106 106
C				Continental Baking 3s debentures 1965—	Jan-July	—	99
California Electric Power first 3s 1976—	June-Dec	—	93½ 93½	Continental Can 3½s debts 1976—	April-Oct	—	103
California Oregon Power 3½s 1974—	May-Nov	—	94½ 93½	Crane Co 3½s & 1 debts 1977—	May-Nov	—	103½ 103½
Canada Southern consol gtd 5s A 1962—	April-Oct	105½	105½ 107	Crucible Steel Co of Am 1st mtge 3½s 1966—	May-Nov	—	101½ 103½
Canadian National Ry—				Cuba Northern Ry—			
Guaranteed gold 4½s 1957—	Jan-July	107½	107½ 107½	Δ 1st mortgage 4s (1942 series) 1970—	June-Dec	34½	34½ 34½
Guaranteed gold 4½s 1955—	June-Dec	—	105 105½	Cuba RR—			
Guaranteed gold 4½s 1956—	Feb-Aug	105½	105½ 106	Δ 1st mortgage 4s June 30 1970—	Jan-July	21½	21 22½
Canadian Pacific Ry—				Δ 1st lien & ref 4s ser A 1970—	June-Dec	—	27 28
4% consol debenture (perpetual)—	Jan-July	104½	104 104½	Δ 1st lien & ref 4s ser B 1970—	June-Dec	—	27½ 28
Capital Airlines Inc—				Δ Imp & equip 4s 1970—	June-Dec	—	28½ 28
4s debts series A 1960—	Mar-Sept	—	98 98	D			
Carolina Clinchfield & Ohio 4s 1965—	Mar-Sept	—	105½ 105½	Dayton Power & Lt first mtge 2½s 1975—	April-Oct	—	98½ 99½
Carthage & Adirondack Ry—				First mortgage 3s 1978—	Jan-July	—	93½ 93½
First mortgage guaranteed 4s 1981—	June-Dec	—	63 68	First mortgage 3s series A 1978—	June-Dec	—	95½ 95½
Case (J I) Co 3½s debts 1978—	Feb-Aug	98	98 98½	First mortgage 3½s 1982—	Feb-Aug	—	104½ 105½
Celanese Corp 3s debentures 1965—	April-Oct	—	98½ 98½	Dayton Union Ry 3½s series B 1965—	June-Dec	—	94
3½s debentures 1976—	April-Oct	—	101½ 103½	Deere & Co 2½s debentures 1965—	April-Oct	—	100½ 100½
Celotex Corp 3½s debentures 1960—	Feb-Aug	—	99½ 100½	3½s debentures 1977—	Jan-July	—	102½ 102½
3½s debentures (1947 issue) 1960—	Feb-Aug	—	99½ 100½	Delaware & Hudson 4s extended 1963—	May-Nov	—	102 102½
Central Branch U P 1st gold 4s 1948—	June-Dec	—	93	Delaware Lackawanna & Western RR Co—			
Central of Georgia Ry—				New York Lackawanna & Western RR Co—			
First mortgage 4s series A 1993—	Jan-July	83	82½ 83	First and refund M 5s series C 1973—	May-Nov	—	92½ 92½
Δ Gen mortgage 4½s series A Jan 1 2020—	May	—	85½ 85½	Δ Income mortgage due 1993—	May	—	77½ 77½
Δ Gen mortgage 4½s series B Jan 1 2020—	May	—	74 75	Morris & Essex division			
Central RR Co of N J—				Collateral trust 4-6s May 1 2045—	May-Nov	—	91 91
General mortgage 3½s 1987—	Jan-July	53	52½ 53½	Pennsylvania Division—			
Central New York Power 3s 1974—	April-Oct	—	102½ 102½	1st mtge & coll tr 5s ser A 1985—	May-Nov	—	84½ 84½
Central Pacific Ry Co—				1st mtge & coll tr 4½s ser B 1985—	May-Nov	—	79½ 79½
First and refund 3½s series A 1974—	Feb-Aug	—	101	Delaware Power & Light 3s 1973—	April-Oct	—	99½ 99½
First mortgage 3½s series B 1968—	Feb-Aug	—	100½	First mortgage and coll trust 3½s 1977—	June-Dec	—	88
Champion Paper & Fibre deb 3s 1965—	Jan-July	—	99½	First mortgage and coll trust 2½s 1979—	Jan-July	—	96½ 98½
Chesapeake & Ohio Ry—				1st mtge & coll trust 2½s 1980—	Mar-Sept	—	95 95
General 4½s 1992—	Mar-Sept	121½	121½ 121½	Denver & Rio Grande Western RR—			
Refund and impt M 3½s series D 1996—	May-Nov	—	101½ 102½	First mortgage series A (3% fixed			
Refund and impt M 3½s series E 1996—	Feb-Aug	—	102½ 102½	1% contingent interest) 1993—	Jan-July	—	102½ 103½
Refund and impt M 3½s series H 1973—	June-Dec	—	105½ 106	Income mortgage series A (4½%			
R & A div first consol gold 4s 1989—	Jan-July	—	106½	contingent interest 2018—	April	97½	97½ 97½
Second consolidated gold 4s 1989—	Jan-July	—	101	Denver & Salt Lake—			
Chicago Burlington & Quincy RR—				Income mortgage (3% fixed			
General 4s 1956—	Mar-Sept	105½	105½ 105½	1% contingent interest) 1993—	Jan-July	—	101½ 101½
First and refunding mortgage 3½s 1985—	Feb-Aug	100½	100½ 100½	Detroit Edison 3s series H 1970—	June-Dec	104	104 104½
First and refunding mortgage 2½s 1970—	Feb-Aug	—	99 99	General and refund 2½s series I 1982—	May-Sept	—	96½ 96½
1st & ref mtge 3s 1990—	Feb-Aug	—	94½	Gen & ref mtge 2½s ser J 1985—	Mar-Sept	—	96½ 97½
Chicago & Eastern Ill RR—				Gen & ref 3½s ser K 1976—	May-Nov	—	105 106
Δ General mortgage inc conv 5s 1997—	April	89½	87 89½	Gen & ref mtge 3½s series M 1988—	May-Nov	—	106½ 106½
First mortgage 3½s series B 1985—	May-Nov	—	83½ 85	3s convertible debentures 1958—	June-Dec	—	150 150
Chicago & Erie 1st gold 5s 1982—	May-Nov	—	117½ 117½	3½s conv debts 1969—	Feb-Aug	117½	116½ 117½
Chicago Great Western 4s ser A 1988—	Jan-July	89½	88 89½	Detroit & Mack first lien gold 4s 1995—	June-Dec	—	70 75
Δ General inc mtge 4½s Jan 1 2038—	April	—	75½ 76½	Second gold 4s 1995—	June-Dec	—	68½ 75
Chicago Indianapolis & Louisville Ry—				Detroit Terminal & Tunnel 4½s 1961—	May-Nov	—	104½ 104½
Δ 1st mortgage 4s inc series A Jan 1983—	April	—	65 68½	Detroit Tel & Iron RR 2½s ser B 1976—	Mar-Sept	—	93
Δ 2nd mortgage 4½s inc ser A Jan 2003—	April	—	64 64	Dow Chemical 2½s debentures 1961—	May-Nov	—	98 98½
Chicago Indiana & Southern Ry 4s 1956—	Jan-July	—	101½ 101½	3s subordinate debts 1982—	Jan-July	105	104 105½
Chicago Milwaukee St Paul & Pacific RR—				Duquesne Light Co 2½s 1977—	Feb-Aug	—	98½ 98½
First mortgage 4s series A 1994—	Jan-July	—	102½ 102½	1st mortgage 2½s 1979—	April-Oct	—	94
General mortgage 4½s inc ser A Jan 2019—	April	73	73 73½	1st mortgage 2½s 1980—	Feb-Aug	—	98 98
4½s conv increased series B Jan 1 2044—	April	57½	57 58	1st mortgage 3½s 1982—	Mar-Sept	—	—
Chicago & North Western Ry—				1st mortgage 3½s 1983—	Mar-Sept	—	106
Second mortgage conv inc 4½s Jan 1 1999—	April	55½	55½ 56	E			
First mortgage 3s series B 1989—	Jan-July	—	74 74	East Tenn Va & Georgia div first 5s 1956—	May-Nov	—	104 104
Chicago Rock Island & Pacific RR—				Edison El (N Y) first cons gold 5s 1995—	Jan-July	—	143 143
1st mtge 2½s ser A 1980—	Jan-July	96½	96½ 96½	Elgin Joliet & Eastern Ry 3½s 1970—	Mar-Sept	—	100½ 101½
Chicago Terre Haute & Southeastern Ry—				El Paso & Southwestern first 5s 1985—	April-Oct	—	110½ 110½
First and refunding mtge 2½s-4½s 1994—	Jan-July	—	72½ 72½	5s stamped 1965—	April-Oct	—	110
Income 2½s-4½s 1994—	Jan-July	—	71 71	Erie Railroad Co—			
Chicago Union Station—				General Mtge Inc 4½s ser A Jan 2015—	April	75½	75½ 76½
First mortgage 3½s series P 1963—	Jan-July	104	103½ 104	First consol mortgage 3½s series E 1964—	April-Oct	—	94½ 94
First mortgage 2½s series G 1963—	Jan-July	—	101½ 101½	First consol mtge 3½s series F 1990—	Jan-July	—	86½
Chicago & Western Indiana RR Co—				First consol mtge 3½s series G 2000—	Jan-July	—	86 86
1st coll trust mtge 4½s ser A 1982—	May-Nov	107	107 107	Ohio Division first mortgage 3½s 1971—	Mar-Sept	—	100
Cincinnati Gas & Elec 1st mtge 2½s 1975—	April-Oct	99½	99½ 99½	F			
First mortgage 2½s 1978—	Jan-July	—	96½ 100½	Firestone Tire & Rubber 3s debts 1961—	May-Nov	—	102½ 102½
Cincinnati Union Terminal—				2½s debentures 1972—	Jan-July	—	96 96
First mortgage gtd 3½s series E 1969—	Feb-Aug	—	102½ 102½	3½s debentures 1977—	May-Nov	—	103½ 104½
First mortgage 2½s series G 1974—	Feb-Aug	99½	99 99½	Florida East Coast first 4½s 1959—	June-Dec	—	100 100
C I T Financial Corp 2½s 1959—	April-Oct	—	105 105½	Δ First and refunding 5s series A 1974—	Mar-Sept	99½	99½ 94½
4s debentures 1960—	Jan-July	—	99 99½	Fort Worth & Denver Ry Co—			
Cities Service Co 3s & 1 debts 1977—	Jan-July	99	98½ 99½	1st mortgage 4½s 1982—	May-Nov	—	102
City Ice & Fuel 2½s debentures 1966—	June-Dec	—	91	G			
City Investing Co 4s debentures 1961—	June-Dec	—	99½	General Foods Corp 3½s debts 1976—	Jan-July	—	104½ 104½
Cleveland Cincinnati Chic & St Louis Ry—				General Motors Acceptance Corp—			
General gold 4s 1993—	June-Dec	—	85 87	4s debentures 1958—	Jan-July	104	104 104½
General 5s series B 1993—	June-Dec	—	101	3½s debentures 1961—	Mar-Sept	104½	104½ 105
Refunding and impt 4½s series E 1977—	Jan-July	77	77 78½	General Motors Corp 3½s debts 1979—	Jan-July	104½	104½ 105
Cincinnati Wab & Mich Div 1st 4s 1991—	Jan-Nov	68½	67 68½	General Realty & Utilities Corp—			
St Louis Division first coll trust 4s 1990—	Jan-Nov	—	92½ 92½	4½s conv income debentures 1969—	Mar-Sept	—	94½ 95
Cleveland Electric Illuminating 3s 1970—	Jan-July	104½	104 104½	Goodrich (B P) Co first mtge 2½s 1945—	May-Nov	100½	100½ 100½
First mortgage 3s 1982—	June-Dec	101	99 101	Gra Northern Ry Co—			
First mortgage 2½s 1985—	Mar-Sept	—	95 96	General 5s series C 1973—	Jan-July	—	121

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 12

BONDS		Interest	Friday	Week's Range	Bonds	Range Since	
New York Stock Exchange		Period	Last	or Friday's		Low	High
			Sale Price	Bid & Asked	No.	Low	High
ILLINOIS CENTRAL RR (Continued)—							
Refunding 4s 1955	May-Nov	102 1/2	102 1/2	7	102 1/2	103	
Refunding 5s 1955	May-Nov	104 1/2	104 1/2	1	104 1/2	105	
Illinois Terminal Ry 4s series A 1970	Jan-July	90 1/2	90 1/2	1	89 1/2	90 1/2	
Indianapolis Union Ry Co—							
Refunding and Imp 2 1/2s series C 1968	June-Dec	90	90	24	102 1/2	107	
Inland Steel Co 3 1/2s deb 1972	Mar-Sept	107	106 1/2	107	101 1/2	101 1/2	
1st mortgage 3.20s series I 1982	Mar-Sept						
International Great Northern RR—							
1st mortgage 6s series A 1952	Jan-July	117 1/4	117	117 1/4	62	104 1/2	118 1/2
1st mortgage 6s series A July 1952	April-Oct	62 1/2	61	63	156	61	81 1/2
1st mortgage 6s series B 1956	Jan-July	109 1/2	110 1/2	30	97	110 1/2	
1st mortgage 6s series C 1956	Jan-July	109 1/2	110 1/2	24	97 1/2	110 1/2	
International Minerals & Chemical Corp—							
3.65s conv subord deb 1977	Jan-July	105 1/2	105 1/2	17	100	105 1/2	
Inter Rys Central America 1st 5s B 1972	May-Nov	71 1/2	71 1/2	71 1/2	1	70 1/2	75
Interstate Oil Pipe Line Co—							
3 1/2s s f debentures series A 1977	Mar-Sept	102 1/2			100	102 1/2	
Interstate Power Co—							
1st mortgage 3 1/2s 1978	Jan-July						
1st mortgage 3s 1980							
Jamestown Franklin & Clear 1st 4s 1959							
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept	94 1/4	94 1/4	95	27	90 1/2	95 1/2
			98	98	2	92 1/4	98
K							
Kanawha & Mich 1st mtge 4s 1990							
Kansas City Power & Light 2 1/2s 1976	Jun-Dec	98 1/2	98 1/2	99 1/4		94 1/4	98 1/4
1st mortgage 2 1/2s 1978	June-Dec						
1st mortgage 2 1/2s 1980	June-Dec						
Kansas City Southern Ry 4s ser A 1975	April-Oct	105	102 1/2	102 1/2	1	103 1/2	105
1st mortgage 3 1/2s series B 1963	June-Dec	102 1/2	102 1/2	102 1/2	1	100 1/2	102 1/2
Kansas City Terminal Ry 2 1/2s 1974	April-Oct	96 1/2					
Kentucky Central 1st mtge 4s 1987	Jan-July	106					
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July	52 1/2	55		51 1/2	53	
Stamped 1961	Jan-July	99	99		98 1/2	99	
Plain 1961	Jan-July	99 1/2					
4 1/2s unguaranteed 1961	Jan-July	95 1/2					
Kings County Elec Lt & Power 6s 1997	April-Oct	161 1/2	167		161 1/2	162 1/2	
Koppers Co 1st mtge 3s 1964	April-Oct	101 1/2	102 1/2		99 1/2	102 1/2	
1st mortgage 3 1/2s 1964	April-Oct	101 1/2	102 1/2		99 1/2	102 1/2	
1st mortgage 3 1/2s 1980	Mar-Sept	2 1/2	2 1/2	2 1/2	13	2 1/4	3 1/4
L							
Lakefront Dock & RR Terminal—							
1st mtge sink fund 3 1/2s ser A 1968	June-Dec						
Lake Shore & Mich South gold 3 1/2s 1997	June-Dec	85	85		85	87	
3 1/2s registered 1997	June-Dec	81	85 1/2		82	84 1/2	
Lehigh Coal & Navigation Co—							
Sinking fund mortgage 3 1/2s ser A 1970	April-Oct	91	91 1/2		87 1/2	91 1/2	
Lehigh Valley Coal Co—							
1st & ref 5s stamped 1964	Feb-Aug	61 1/2	62 1/2		59 1/2	65	
1st & ref 5s stamped 1974	Feb-Aug	50 1/2	51		45	55	
Lehigh Valley Harbor Term Ry—							
1st mortgage 5s extended to 1984	Feb-Aug	90	90	91 1/2	21	86	91 1/2
Lehigh Valley Railway Co (N Y)—							
1st mortgage 4 1/2s extended to 1974	Jan-July	86	86	86 1/2	3	83 1/2	86 1/2
Lehigh Valley RR gen consol mtge bds—							
Series A 4s fixed interest 2003	May-Nov	68 1/4	68 1/4	68 1/4	3	67	69
Series B 4 1/2s fixed interest 2003	May-Nov	75 1/2	75	75 1/2	2	73 1/2	75 1/2
Series C 5s fixed interest 2003	May-Nov	83 1/2	83 1/2		80 1/2	83 1/2	
Series D 4 1/2s contingent interest 2003	May	63 1/2	64 1/4		59 1/2	64 1/4	
Series E 4 1/2s contingent interest 2003	May	68 1/2	70		66	70	
Series F 5s contingent interest 2003	May	76	77		74	77	
Lehigh Valley Terminal Ry—							
First mortgage 5s extended to 1979	April-Oct	92	92	92	2	91	92 1/2
Lexington & Eastern Ry first 5s 1965	April-Oct	117 1/2	120		115	117	
Little Miami general 4s series 1962	May-Nov	103			103	103	
Lombard Electric 7s series A 1952	June-Dec				96	96	
Long Island Lighting Co—							
1st mortgage 3 1/2s ser D 1976	June-Dec	103 1/2	105				
Lorillard (P) Co 3s debentures 1963	April-Oct	101 1/2			98	101 1/2	
3s debentures 1976	Mar-Sept	100	100		96 1/2	100	
3 1/2s debentures 1978	April-Oct	104 1/2			103 1/2	105	
Louisville & Nashville RR—							
First & refund mtge 3 1/2s ser F 2003	April-Oct	101	100	101	28	91 1/2	101
First & refund mtge 2 1/2s ser G 2003	April-Oct	88	89 1/4		82 1/2	89 1/4	
First & refund mtge 3 1/2s ser H 2003	April-Oct	105	105		100	105	
St Louis Div second gold 3s 1980	Mar-Sept	82	91		88	91	
Atl Knox & Cincinnati Div 4s 1955	May-Nov	101 1/2	101 1/2		101 1/2	102	
Louisville Gas & Elec 1st mtge 2 1/2s 1979	May-Nov	95 1/2	98		95 1/2	95 1/2	
1st mtge 3 1/2s 1982	Feb-Aug	102			101	102	
M							
Macy (R H) & Co 2 1/2s debentures 1972							
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov	98	81 1/2	81 1/2	15	80 1/2	84 1/2
Manila RR (Southern Lines) 4s 1959	May-Nov	90					
May Dept Stores 2 1/2s debentures 1972	Jan-July	95 1/2	95	95 1/2	11	92 1/2	95 1/2
3 1/2s s f debentures 1978	Feb-Aug	103 1/2	103 1/2		101	103 1/2	
McKesson & Robbins 3 1/2s deb 1973	Mar-Sept	103 1/2	105		102 1/2	103 1/2	
Mead Corp first mortgage 3s 1966	June-Dec	95			94 1/2	97 1/2	
Metropolitan Edison first mtge 2 1/2s 1974	May-Nov	97 1/2	100				
First mortgage 2 1/2s 1980	Feb-Aug						
Michigan Bell Telephone Co—							
3 1/2s debentures 1988	April-Oct	101 1/2			99 1/2	101 1/2	
Michigan Central—							
Refunding & Imp 4 1/2s series C 1979	Jan-July	99 1/2	102		97 1/2	100 1/2	
Michigan Cons Gas first mtge 3 1/2s 1969	Mar-Sept	106	106 1/2		102 1/2	106 1/2	
First mortgage 2 1/2s 1969	Mar-Sept	96 1/2	96 1/2		95	96 1/2	
First mortgage 3 1/2s 1969	Mar-Sept				100 1/2	100 1/2	
3 1/2s sinking fund debentures 1967	Jan-July	102 1/2			101	102	
Minnesota Mining & Mfg 2 1/2s 1967	April-Oct	95 1/2					
Minn St Paul & Saulte Ste Marie—							
First mortgage 4 1/2s inc series A Jan 1971	May	82 1/2	84 1/2		80	87	
General mortgage 4s inc ser A Jan 1991	May	53 1/2	54 1/2		52 1/4	56	
Missouri Kansas & Texas first 4s 1990	June-Dec	97 1/2	97	97 1/2	10	90	97 1/2
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	Jan-July	102 1/2	102 1/2	103	7	100 1/2	103 1/2
40-year 4s series B 1962	Jan-July	96 1/2	96 1/2		94 1/4	96 1/2	
Prior lien 4 1/2s series D 1978	Jan-July	92 1/2	92 1/2		89 1/2	93	
Cum adjustment 5s ser A Jan 1967	April-Oct	84	84	84	53	75	85 1/2
Missouri Pacific RR Co—							
1st & refunding 5s series A 1965	Feb-Aug	110 1/4	110	111	39	104 1/4	112 1/2
General 4s 1975	Mar-Sept	94 1/2	91 1/2	94 1/2	930	91 1/2	104 1/2
1st & refunding 5s series F 1977	Mar-Sept	110 1/2	110 1/2	111	131	104 1/2	113
1st & refunding 5s series G 1978	May-Nov	110 1/2	110 1/2	111 1/2	50	104 1/2	113
Convertible gold 5 1/2s series A 1949	May-Nov	81	79 1/2	82	544	79 1/2	92 1/2
1st & refund gold 5s H 1980	April-Oct	110 1/2	110 1/2	111	54	104 1/2	113
1st & refunding 5s series I 1981	Feb-Aug	110 1/2	110 1/2	111	226	104 1/2	113
Mohawk & Malone first gtd 4s 1991	Mar-Sept	66 1/2	69		63 1/2	67 1/2	
Monongahela Ry 3 1/2s series B 1966	Feb-Aug	97 1/2			97	97 1/2	
Morrill (John) & Co 3s debentures 1958	May-Nov	99 1/4	99 1/4	99 1/4	1	99	99 1/4
Morris & Essex first gtd 3 1/2s 2000	June-Dec	62 1/4	61 1/2	62 1/2	42	60 1/2	62 1/2
Construction first gtd 5s series A 1955	May-Nov	101 1/2	101 1/2		101 1/2	102	
Construction first gtd 4 1/2s series B 1955	May-Nov	100 1/2	100 1/2		100 1/2	101	
Mountain States Tel & Tel 2 1/2s 1986	May-Nov	92			88 1/2	92	
3 1/2s debentures 1978	April-Oct	99	99		97 1/2	99	
N							
Nashville Chattanooga & St Louis—							
First mortgage 3s series B 1986	Feb-Aug	88 1/2	88 1/2		87	89	
National Dairy Products 2 1/2s deb 1970	June-Dec	100 1/2	100 1/2	100 1/2	1	98	101
3s debentures 1970	June-Dec	103 1/2	103 1/2		101 1/2	103 1/2	
3 1/2s debentures 1976	June-Dec	104 1/2	104 1/2		100 1/2	104 1/2	
Natl Distillers Products 3 1/2s deb 1974	April-Oct	101 1/2	101 1/2		100 1/2	101 1/2	
National Steel Corp 1st 3 1/2s 1982	May-Nov	103 1/2	104		100	104	
National Supply 2 1/2s debentures 1967	June-Dec	97 1/2			98 1/2	98 1/2	
Naugatuck RR first gold 4s 1954	May-Nov	100			100 1/2	100 1/2	
New England Tel & Tel Co—							
First guaranteed 4 1/2s series B 1961	May-Nov	108			106	108 1/2	
3s debentures 1982	April-Oct	101 1/2	101		97 1/2	101	
3s debentures 1974	Mar-Sept	101 1/2	108 1/2		98 1/2	101	

BONDS		Interest	Friday	Week's Range	Bonds	Range Since	
New York Stock Exchange		Period	Last	or Friday's		Low	High
			Sale Price	Bid & Asked	No.	Low	High
New Jersey Bell Telephone 3 1/2s 1988							
Jan-July			103	103	10	99 1/4	103
New Jersey Junction RR gtd first 4s 1986							
Feb-Aug			85			81 1/2	85
New Jersey Power & Light 3s 1974							
Mar-Sept						96 1/2	97
New Orleans Great Nor 5s-A 1983							
Jan-July			103 1/2	103 1/2	1	103 1/2	103 1/2
New Orleans Terminal 3 1/2s 1977							
May-Nov			100 1/2	101 1/2		100 1/2	100 1/2
New Orleans Texas & Mexico Ry—							
1st mortgage 5s series B 1954	April-Oct	96 1/4	96 1/4	98 1/4	10	95	99 1/4
1st mortgage 5s series C 1956	Feb-Aug	95	97			94 1/2	97
1st mortgage 4 1/2s series D 1956	Feb-Aug	92 1/2	92 1/2		2	92 1/2	94

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 12

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Philadelphia Electric Co (Continued)—					
First & refunding 3½s 1982	Jan-July	—	104½ 104½	1	104½ 104½
1st & ref mgt 3½s 1983	May-Nov	—	106½ 106½	—	106½ 106½
1st & ref mgt 3½s 1983	June-Dec	—	103½ 104½	—	104 104
Phosphate Petroleum 3½s debentures 1984	Feb-Aug	—	102½ 102½	4	98½ 102½
3.70s conv deb 1982	June-Dec	111½	111 112	625	107½ 112
Pillsbury Mills, Inc 3½s s f deb 1972	June-Dec	—	103½ 103½	—	100 103½
Pittsburgh Bessemer & Lake Erie 2½s 1996	June-Dec	—	97 99	—	93½ 93½
Pittsburgh Cincinnati Ohio & St. Louis Ry—					
Consolidated guaranteed 4s ser G 1957	May-Nov	—	103 103	—	102½ 103
Consolidated guaranteed 4s ser H 1960	Feb-Aug	—	102½ 102½	—	102½ 102½
Consolidated guaranteed 4½s ser I 1963	Feb-Aug	—	108 108	—	108½ 109
Consolidated guaranteed 4½s ser J 1964	May-Nov	—	108 108	—	108½ 108½
Pittsburgh Cinc Chicago & St. Louis RR—					
General mortgage 5s series A 1970	June-Dec	—	106 107	3	105½ 107½
General mortgage 5s series B 1975	April-Oct	—	106½ 106½	3	105½ 108½
General mortgage 3½s series E 1975	April-Oct	—	86½ 88	—	85½ 88
Pittsb Coke & Chem 1st mgt 3½s 1964	May-Nov	—	100 100	4	96½ 100½
Pittsburgh Consolidation Coal—					
3½s debentures 1965	Jan-July	—	101½ 101½	8	99½ 101½
Pittsburgh Plate Glass 3s deb 1967	April-Oct	—	102½ 103	13	101½ 103
Pittsburgh & West Virginia Ry—					
First mortgage 4½s series A 1958	June-Dec	—	100½ 100½	2	100 101
First mortgage 4½s series B 1959	April-Oct	—	100½ 100½	—	100 101
First mortgage 4½s series C 1960	April-Oct	100½	100½ 100½	13	100 101
Pittsburgh Youngstown & Ashtabula Ry—					
First general 5s series B 1962	Feb-Aug	—	106 107	—	106½ 106½
First general 5s series C 1974	June-Dec	—	105½ 105½	—	—
First general 4½s series D 1977	June-Dec	—	—	—	—
Plantation Pipe Line 2½s 1970	Mar-Sept	—	95 97½	—	95 96
Potomac Elec Power 1st mgt 3½s 1977	Feb-Aug	—	99 99½	—	98 98
First mortgage 3s 1983	Jan-July	—	—	—	—
First mortgage 2½s 1984	May-Nov	—	—	—	—
Providence Terminal 4s 1956	Mar-Sept	—	99½ 99½	—	100½ 100½
Public Service Electric & Gas Co—					
3s debentures 1963	May-Nov	—	102½ 103	13	100½ 103
First and refunding mortgage 3½s 1968	Jan-July	—	105 105½	—	103 105½
First and refunding mortgage 5s 2037	Jan-July	—	135 135	1	131 135
First and refunding mortgage 8s 2037	June-Dec	—	207 207	1	200 207
First and refunding mortgage 3s 1972	May-Nov	—	101½ 102	19	100 102
First and refunding mortgage 2½s 1979	June-Dec	—	100 100	15	97 100
3½s debentures 1972	June-Dec	—	104½ 105	3	102½ 104½
1st and refunding mortgage 3½s 1983	April-Oct	—	105½ 105½	—	100½ 105½
Quaker Oats 2½s debentures 1964	Jan-July	—	100 100	1	97½ 100½
Reading Co first & ref 3½s series D 1995	May-Nov	—	86 86½	59	81½ 86½
Reynolds (R J) Tobacco 3s deb 1973	April-Oct	—	101 101	5	97½ 101
Rochester Gas & Electric Corp—					
General mortgage 4½s series D 1977	Mar-Sept	—	101 101	—	98½ 101
General mortgage 3½s series J 1969	Mar-Sept	—	—	—	—
Saguway Power 3s series A 1971	Mar-Sept	—	98½ 98½	—	95 96½
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July	—	79 79	—	71 79
Second gold 6s 1996	April-Oct	—	82½ 82½	—	80½ 81
St Louis-San Francisco Ry Co—					
1st mortgage 4s series A 1967	Jan-July	104½	103½ 104½	63	100½ 104½
ΔSecond mgt inc 4½s series A Jan 2022	May	93	93 94	22	86½ 94½
St Louis-Southwestern Ry—					
First 4s bond certificates 1989	May-Nov	—	108½ 111	—	107 108½
Second 4s inc bond certificates Nov 1989	Jan-July	—	101½ 101½	1	101½ 101½
St Paul & Duluth first cons gold 4s 1968	June-Dec	—	100 100	10	100 100
St Paul Union Depot 3½s B 1971	April-Oct	—	98½ 98½	—	95½ 95½
Scioto V & New England 1st gtd 4s 1989	May-Nov	—	112 112	—	123½ 142½
Scott Paper 3s conv deb 1977	Mar-Sept	141½	134½ 142½	123	123½ 142½
Seaboard Air Line RR Co—					
1st mgt 3s series B 1960	May-Nov	—	95½ 95½	2	92½ 95½
3½s s f debentures 1977	Mar-Sept	—	100 100	—	91½ 97
Seagram (Jos E) & Sons 2½s 1966	June-Dec	—	97 97	20	91½ 97
3s debentures 1974	June-Dec	—	100 100	—	100½ 104
Service Pipe Line 3.20s s f deb 1982	April-Oct	—	103½ 104½	30	100½ 104½
Shell Union Oil 2½s debentures 1971	April-Oct	97½	97 97½	48	93 97½
ΔSilesian-Amer Corp coll trust 7s 1941	Feb-Aug	—	49½ 49½	1	50 55
Sinclair Oil Corp—					
3½s subord conv deb 1963	Jan-July	105	104 105½	392	96½ 105½
Skelly Oil 2½s debentures 1965	Jan-July	—	100 100	—	98½ 100
Socony-Vacuum Oil 2½s 1976	June-Dec	95½	95½ 96½	69	91½ 96½
South & North Ala RR gtd 5s 1963	April-Oct	—	112 115	—	112 112
Southern Bell Telephone & Telegraph Co—					
3s debentures 1979	Jan-July	—	102½ 102½	7	97½ 102½
2½s debentures 1985	Feb-Aug	—	96½ 97½	—	92½ 97½
2½s debentures 1987	Jan-July	—	98½ 103	—	98½ 98½
Southern Indiana Ry 2½s 1994	Jan-July	—	71½ 71½	1	70 71½
Southern Natural Gas Co—					
4½s conv s f deb 1973	June-Dec	113½	113½ 114½	127	109½ 115
Southern Pacific Co—					
First 4½s (Oregon Lines) A 1977	Mar-Sept	105½	105½ 105½	54	103½ 105½
Gold 4½s 1969	May-Nov	105½	104½ 105½	68	103 106
Gold 4½s 1981	May-Nov	104½	104½ 105	26	102½ 105½
San Fran Term 1st mgt 3½s ser A '75	June-Dec	—	97½ 97½	—	96½ 98½
Southern Pacific RR Co—					
First mortgage 2½s series E 1986	Jan-July	—	89 89	—	84½ 89
First mortgage 2½s series F 1996	Jan-July	—	85½ 85½	—	79½ 84½
First mortgage 2½s series G 1961	Jan-July	—	96 96½	5	94½ 96½
Southern Ry first cons gold 5s 1994	Jan-July	—	127½ 129	10	122 129
Devel and general 4s series A 1956	April-Oct	102½	102½ 102½	41	101½ 103½
Devel and general 6s series A 1956	April-Oct	106½	106½ 106½	25	105 106½
Devel and general 6½s series A 1956	April-Oct	107½	107½ 107½	10	106½ 107½
Memphis Div first gold 5s 1996	Jan-July	—	115 115	6	111 115
New Orleans & Northeastern RR—					
Joint 3½s 1977	May-Nov	—	100½ 103½	—	—
Southwestern Bell Tel 2½s deb 1985	April-Oct	—	98 98	10	92½ 98
3½s debentures 1983	May-Nov	—	102½ 103½	—	100½ 103½
ASpokane Internatl first gold 4½s 2013	April	—	71 75	—	69½ 72
Standard Oil Products Co Inc—					
5s conv subord deb 1967	June-Dec	93½	93½ 93½	37	87½ 94½
Standard Oil Co (Indiana)—					
3½s convertible debentures 1982	April-Oct	109½	108½ 109½	159	102½ 109½

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange			Low High	No.	Low High
Standard Oil (N J) debentures 2½s 1971	May-Nov	94½	94½ 95	38	91 95½
2½s debentures 1974	Jan-July	—	89½ 100	15	95½ 100½
Stauffer Chemical 3½s deb 1973	Mar-Sept	—	105½ 105½	—	—
Sunray Oil Corp 2½s debentures 1966	Jan-July	—	—	—	—
Swift & Co 2½s debentures 1972	Jan-July	—	96½ 96½	—	94½ 97
3½s debentures 1973	May-Nov	—	100½ 100½	15	100½ 100½
T					
Terminal RR Assn of St Louis—					
Refund and impt M 4s series C 2019	Jan-July	—	112½ 112½	—	111 112½
Refund and impt 2½s series D 1985	April-Oct	—	98½ 98½	—	94½ 97½
Texas Corp 3s debentures 1965	May-Nov	104	103½ 104½	27	101½ 104½
Texas & New Orleans RR—					
First and refund M 3½s series B 1970	April-Oct	—	96½ 96½	—	94 95½
First and refund M 3½s series C 1990	April-Oct	86½	86½ 96½	3	92 97½
Texas & Pacific first gold 5s 2000	June-Dec	125	125 125	2	122 125
General and refund M 3½s ser E 1985	Jan-July	104½	104½ 104½	11	101½ 105½
Texas Pacific-Missouri Pacific—					
Term RR of New Orleans 3½s 1974	June-Dec	—	96½ 96½	—	95 95½
ΔThird Ave Ry first refunding 4s 1960	Jan-July	60½	59 60½	147	54½ 62
ΔAdjustment income 5s Jan 1960	April-Oct	—	15½ 16½	45	15½ 18½
Tol & Ohio Cent ref and impt 3½s 1960	June-Dec	—	96 96	—	95 95
Tri-Continental Corp 2½s deb 1961	Mar-Sept	—	97½ 97½	—	—
U					
Union Electric Co of Missouri 3½s 1971	May-Nov	—	106½ 106½	7	103½ 106½
First mortgage and coll trust 2½s 1975	April-Oct	—	98½ 99½	—	94½ 96½
3s debentures 1968	May-Nov	—	100 100	—	99½ 100
1st mgt & coll tr 2½s 1980	June-Dec	—	98½ 98½	3	98½ 98½
1st mgt 3½s 1982	May-Nov	104½	104½ 104½	5	104½ 105
Union Oil of California 2½s deb 1970	June-Dec	99	99 99	2	96½ 99
3½s conv deb (subord) 1972	May-Nov	112½	111½ 112½	181	104½ 112½
Union Pacific RR—					
2½s debentures 1976	Feb-Aug	—	99½ 100	11	95 100
Refunding mortgage 2½s series C 1991	Mar-Sept	91½	90½ 91½	23	86½ 91½
Union Tank Car 4½s s f deb 1973	April-Oct	—	104 104	—	105½ 106½
United Biscuit Co of America 2½s 1966	April-Oct	—	99 99	—	97½ 97½
3½s debentures 1977	Mar-Sept	—	102½ 102½	—	96½ 97½
United Gas Corp 2½s 1970	Jan-July	—	97 98½	—	94½ 97½
1st mgt & coll trust 3½s 1971	Jan-July	105	104½ 105	7	104½ 105
1st mgt & coll trust 3½s 1972	Feb-Aug	—	104½ 104½	13	103½ 104½
3½s sinking fund debentures 1973	Apr-Oct	—	104½ 104½	—	104 104½
4½s s f deb 1972	April-Oct	106	106 106	14	105½ 106½
U S Rubber 2½s debentures 1976	May-Nov	—	92½ 95½	—	90 94½
2½s debentures 1967	April-Oct	—	94 96½	—	97 97
Universal Pictures 3½s debentures 1959	Mar-Sept	—	97½ 98½	—	—
V					
Vandalia RR consol gtd 4s series A 1955	Feb-Aug	—	100½ 102½	—	101 101
Consol sinking fund series B 1957	May-Nov	—	100½ 100½	—	—
Virginia Electric & Power Co—					
First and refund mgt 2½s ser E 1975	Mar-Sept	—	98½ 99½	—	94 99½
First and refund mgt 3s series F 1978	Mar-Sept	—	100 100	3	96 100
First and refund mgt 2½s ser G 1979	June-Dec	—	98½ 100	—	—
First and ref mgt 2½s ser H 1980	Mar-Sept	—	—	—	—
1st mortgage & refund 3½s ser I 1981	June-Dec	—	104½ 106	—	100½ 103½
1st & ref mgt 3½s ser J 1982	April-Oct	105	105 105	5	101½ 105½
Virginia & Southwest first gtd 5s 2003	Jan-July	—	106½ 115	—	105 105
First consolidated 5s 1958	April-Oct	—	102½ 102½	3	102 103
Virginian Ry 3s series B 1995	May-Nov	—	95½ 95½	9	87 95½
First lien and ref mgt 3½s ser C 1973	April-Oct	—	98½ 98½	—	—
W					
Wabash RR Co—					
Gen mgt 4s income series A Jan 1981	April	81	80½ 83	4	78 80½
Gen mgt income 4½s series B Jan 1991	April	97½	96½ 97½	17	95½ 97½
First mortgage 3½s series B 1971	Feb-Nov	—	71 71	2	68 72
Walworth Co conv debentures 3½s 1976	May-Nov	—	109½ 109½	45	104½ 109½
Warren Petroleum Corp—					
3½s conv deb (subord) 1966	April-Oct	109½	108½ 109½	1	55½ 58
Warren RR first ref gtd gold 3½s 2000	Feb-Aug	—	57½ 57½	—	—
Washington Terminal 2½s series A 1970	Feb-Aug	—	87½ 87½	—	—
Westchester Lighting gen mgt 3½s 1967	Jan-July	104½	104½ 104½	5	103½ 105½
General mortgage 3s guaranteed 1979	May-Nov	—	103 103	3	102½ 103
West Penn Electric 3½s 1974	May-Nov	106½	106½ 106½	10	104½ 107
West Penn Power 3½s series I 1966	Jan-July	63½	61½ 64	69	61½ 64½
West Shore first 4s guaranteed 2361	Jan-July	61½	61½ 62½	57	59½ 63½
4s registered 2361	Jan-July	—	104 104	13	102½ 104½
Western Maryland Ry 1st 4s ser A 1969	April-Oct	—	105 106	—	105½ 106½
1st mgt 4½s series B 1976	May-Nov	—	96½ 96½	—	—
Western Pacific RR Co—					
1st & ref mgt 3½s ser A 1981	Jan-July	—	96½ 96½	—	—
Western Union Telegraph Co—					
30-year 5s 1960	Mar-Sept	—	104 104½	35	103 105
4½s debentures series A 1980	Jan-July	—	98 98	2	94 98
Westinghouse Electric Corp—					
2½s debentures 1971	Mar-Sept	—	97 97	5	94½ 97
Wheeling & Lake Erie RR 2½s A 1992	Mar-Sept	—	100½ 101½	—	96½ 100
Wheeling Steel 3½s series C 1970	Mar-Sept	—	101½ 101½	5	98½ 101½
First mortgage 3½s series D 1967	Jan-July	100½	100½ 101	83	95½ 101½
3½s debentures 1965	May-Nov	100½	100½ 101½	11	100½ 102½
Wilson & Co first mortgage 3s 1958	April-Oct	—	103½ 103½	—	—
Winston-Salem S B first 4s 1960	Jan-July	—	—	—	—
Wisconsin Central Ry—					
ΔFirst general 4s 1949	Jan-July	81½	80½ 81½	135	76 82
ΔCertificates of deposit		—	—	—	—
ΔSuperior & Duluth 1st 4s 1936	May-Nov	87½	87 87½	35	79 92
ΔCertificates of deposit		—	—	—	—
Wisconsin Electric Power 2½s 1976	June-Dec	—	95½ 97½	—	90½ 93½
First mortgage 2½s 1978	Mar-Sept	—	—	—	—
Wisconsin Public Service 3½s 1971	Jan-July	—	102½ 102½	—	100 101½
Y					
Yonkers Electric Light & Power 2½s 1976	Jan-July	—	90 90	—	—

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 12

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
All American Engineering Co.	100	2 1/2	2 1/2	2 1/2	300	1 1/2 Jan	2 1/2 Feb
Allegheny Corp warrants	1	2 1/2	2 1/2	2 1/2	5,300	1 1/2 Jan	2 1/2 Feb
Allegheny Airlines Inc.	1	2 1/2	2 1/2	2 1/2	800	2 1/2 Jan	2 1/2 Jan
Alles & Fisher common	1	4 1/2	4 1/2	4 1/2	1,400	7 1/2 Feb	7 1/2 Mar
Allied Artists Pictures Corp.	1	4 1/2	4 1/2	4 1/2	400	4 1/2 Jan	6 Jan
Allied Internat'l Investing cap stock	1	30	29 1/2	30	650	27 1/2 Feb	30 1/2 Jan
Allied Products (Mich) common	1	3 1/4	3 1/4	3 1/4	1,400	3 Jan	3 1/2 Mar
Altes Brewing Co.	1	1 1/2	1 1/2	1 1/2	1,350	92 1/2 Jan	98 1/2 Mar
Aluminum Co of America	100	22 1/2	22 1/2	22 1/2	100	22 1/2 Jan	23 1/4 Jan
3.75 cumulative preferred	100	10 1/4	10 1/4	10 1/4	450	10 1/4 Jan	11 1/2 Jan
Aluminum Goods Manufacturing	1	5 1/4	5 1/4	5 1/4	1,000	23 Jan	26 1/2 Feb
Aluminum Industries common	1	1 1/2	1 1/2	1 1/2	300	1 Jan	1 1/2 Feb
Ambrook Industries Inc.	250	49 1/2	49 1/2	49 1/2	50	45 1/2 Jan	51 Mar
American Air Filter 5% conv pfd	10	21 1/2	21 1/2	21 1/2	1,200	7 1/2 Jan	10 1/2 Mar
American Bantam Car Co class A	1	22 1/2	22 1/2	22 1/2	1,200	21 1/2 Jan	25 1/2 Feb
American Beverage common	1	5 1/2	5 1/2	5 1/2	11,200	4 1/2 Jan	5 1/2 Jan
American Book Co	100	26 1/4	26 1/4	26 1/4	1,500	26 1/4 Jan	27 1/2 Feb
American Hard Rubber Co	25	37	37	37	25	33 Jan	37 Mar
American Laundry Machine	20	52 1/4	52 1/4	52 1/4	800	48 Jan	55 1/2 Feb
American Manufacturing Co com	25	4	4	4	900	11 Jan	13 1/2 Mar
American Maracibo Co	1	13 1/4	13 1/4	13 1/4	400	12 Jan	13 1/2 Feb
American Meter Co	1	12 1/2	12 1/2	12 1/2	10,200	10 1/2 Jan	14 1/2 Feb
American Natural Gas Co 6% pfd	25	3 1/2	3 1/2	3 1/2	27,100	2 1/2 Feb	3 1/2 Jan
American Potash & Chem Cl A conv	10	8 1/4	8 1/4	8 1/4	500	7 1/2 Jan	8 1/2 Feb
American Republics	1	29	29	30 1/2	1,200	23 Jan	30 1/2 Mar
American Seal-Kap common	1	5	4 1/2	5	1,800	4 1/2 Jan	5 1/2 Jan
American Thread 5% preferred	1	11 1/4	10 1/2	12 1/2	1,500	9 1/2 Jan	14 1/2 Feb
American Writing Paper common	1	109	108 1/2	109	180	105 Jan	109 1/2 Jan
Amurex Oil Development class A	1	16 1/2	16 1/2	16 1/2	2,600	12 1/2 Jan	17 1/2 Feb
Anacon Lead Mines Ltd	200	20	19 1/2	20 1/2	12,100	15 1/2 Jan	20 1/2 Mar
Anchor Post Products	1	9 1/4	8 1/2	9 1/2	16,800	8 1/2 Jan	9 1/2 Jan
Anglo-Iranian Oil Co Ltd	1	x22	21 1/2	x22 1/2	1,400	20 Jan	23 Feb
American dep rets reg	21	16 1/2	16 1/2	16 1/2	1,400	15 1/2 Jan	17 1/2 Jan
Anglo-Lautaro Nitrate Corp	240	1	1	1	800	1 Jan	1 1/2 Feb
"A" shares	1	92	90	92	290	80 1/2 Jan	95 Feb
Angostura-Wupperman	1	1	1 1/2	1 1/2	400	1 1/2 Feb	1 1/2 Jan
Apex-Electric Manufacturing Co	1	97	97	97	25	85 1/2 Jan	97 Mar
Appalachian Elec Power 4 1/2% pfd	100	6	6	6 1/4	8,800	5 1/2 Jan	6 1/4 Feb
Argus Cameras Inc.	1	8 1/4	8 1/2	8 1/2	3,600	8 1/2 Jan	9 1/2 Jan
Arkansas Fuel Oil Corp	1	2 1/2	2 1/2	2 1/2	100	2 Jan	2 1/2 Jan
Arkansas Louisiana Gas Co	1	2 1/2	2 1/2	2 1/2	100	2 1/2 Jan	2 1/2 Feb
Arkansas Power & Light 8 1/2% pfd	1	11 1/2	11 1/2	11 1/2	300	10 1/2 Jan	12 Feb
Armstrong Rubber Co class A	1	15 1/2	14 1/2	15 1/2	1,700	14 1/2 Mar	15 1/2 Jan
4% convertible preferred	50						
Aro Equipment Corp	250						
Associate Electric Industries	1						
American dep rets reg	21						
Associated Laundries of America	1						
Associated Tel & Tel	1						
Cl A (ex \$43 arrear div paid on July 1 '53 & \$41 on Dec 22 '53)	92	90	92	92	290	80 1/2 Jan	95 Feb
Atlantic Coast Fisheries	1	1 1/2	1 1/2	1 1/2	400	1 1/2 Feb	1 1/2 Jan
Atlantic Coast Line Co	50	97	97	97	25	85 1/2 Jan	97 Mar
Atlas Corp warrants	1	6	6	6 1/4	8,800	5 1/2 Jan	6 1/4 Feb
Atlas Plywood Corp	1	8 1/4	8 1/2	8 1/2	3,600	8 1/2 Jan	9 1/2 Jan
Automatic Steel Products Inc.	1	2 1/2	2 1/2	2 1/2	100	2 Jan	2 1/2 Jan
Non-voting non-cum preferred	1	2 1/2	2 1/2	2 1/2	100	2 1/2 Jan	2 1/2 Feb
Automatic Vending Machine	1	11 1/2	11 1/2	11 1/2	300	10 1/2 Jan	12 Feb
Ayshire Collieries Corp common	3	15 1/2	14 1/2	15 1/2	1,700	14 1/2 Mar	15 1/2 Jan
Bailey & Selburn Oil & Gas—							
Class A	1	5 1/4	5 1/4	5 1/4	14,400	3 1/4 Jan	5 1/2 Feb
Baker-Rauflang Company	1	11 1/2	11 1/2	11 1/2	5,100	10 1/2 Feb	13 Feb
Baldwin Rubber common	1	12	12	12 1/4	500	11 1/2 Jan	12 1/4 Jan
Baldwin Securities Corp	10	2 1/4	2 1/4	2 1/4	4,300	2 1/4 Feb	3 Jan
Banco de los Andes—							
American shares	1	6 1/2	6 1/2	6 1/2	20	6 Jan	6 1/2 Mar
Baniff Oil Ltd	500	2 1/2	2 1/2	2 1/2	46,300	1 1/2 Jan	3 Feb
Barcelona Tr Light & Power Ltd	1	5 1/2	5 1/2	5 1/2	700	2 1/2 Jan	3 Feb
Barium Steel Corp	1	5 1/2	5 1/2	5 1/2	8,300	5 1/2 Jan	6 1/2 Jan
Basic Refractories Inc.	1	10	10	10 1/2	100	9 1/2 Jan	10 1/2 Feb
Baumann (L) & Co common	1	31	31	31	125	29 1/2 Jan	31 Jan
Bearings Inc	500	1 1/2	1 1/2	1 1/2	1,200	1 1/2 Jan	1 1/2 Jan
Beau-Brumell Ties common	1	5 1/2	5 1/2	5 1/2	200	x5 1/4 Feb	5 1/2 Feb
Beck (A S) Shoe Corp	1	15 1/2	15 1/2	15 1/2	800	15 Feb	15 1/2 Jan
Beckman Instruments Inc	1	17 1/2	16 1/2	17 1/2	10,100	13 Jan	17 1/2 Mar
Bellanca Aircraft common	1	5 1/2	5 1/2	5 1/2	3,100	4 1/2 Feb	5 1/2 Jan
Bell Telephone of Canada common	25	42 1/2	x42 1/2	43 1/2	2,000	40 1/2 Jan	43 1/2 Mar
Bennet Watch Co Inc	1	10 1/2	10 1/2	10 1/2	2,100	9 1/2 Jan	10 1/2 Mar
Benson & Hedges common	1	44 1/2	42	44 1/2	850	39 Feb	45 Feb
Bickford's Inc common	1	11	11 1/2	11 1/2	150	10 1/2 Jan	11 1/2 Mar
Bickford Steel Fdry & Mach Co com	1	10 1/2	10 1/2	11	600	10 Jan	12 Feb
Black Starr & Gorham class A	1	4 1/4	4 1/4	4 1/4	100	4 Jan	4 1/2 Mar
Blauher's common	1	9 1/2	9 1/2	9 1/2	100	9 1/2 Feb	10 Jan
Blumenthal (S) & Co common	1	8 1/2	8 1/2	8 1/2	400	8 1/2 Jan	9 1/4 Feb
Bohac (H C) Co common	1	27 1/2	27 1/2	27 1/2	400	24 1/2 Jan	x28 1/2 Mar
3 1/2% prior cumulative preferred	100	93 1/2	93 1/2	95	120	88 1/2 Jan	95 Mar
Borne Strymer Co	1	2 1/2	2 1/2	2 1/2	100	2 1/2 Jan	4 Feb
Bourjois Inc	1	3 1/2	3 1/2	3 1/2	100	3 Jan	3 1/2 Feb
Brad Foote Gear Works Inc	200	2 1/2	2 1/2	2 1/2	400	2 1/2 Jan	2 1/2 Jan
Brasilia Traction Light & Pwr ord	1	7 1/2	7 1/2	8	9,000	x6 1/2 Jan	8 1/2 Jan
Breeze Corp common	1	5 1/2	5 1/2	5 1/2	1,000	4 1/2 Jan	6 1/2 Jan
Bridgeport Gas Light Co	1	24	24	24	24	24 Mar	24 Mar
Brilio Manufacturing Co common	1	21	21	21	21	21 Jan	23 1/2 Mar
British American Oil Co	1	22 1/2	21 1/2	22 1/2	2,300	21 Jan	23 Feb
British American Tobacco	1						
Amer dep rets ord beaher	100	5 1/2	5 1/2	5 1/2	4,475	5 1/2 Mar	6 1/2 Feb
Amer dep rets ord reg	100	5 1/2	5 1/2	5 1/2	1,425	5 1/2 Mar	5 1/2 Jan
British Celanese Ltd—							
American dep rets ord reg	100	3 1/4	3 1/4	3 1/4	1,900	3 1/4 Jan	3 1/4 Mar
British Columbia Power common	1	20	20	20 1/4	3,100	18 1/2 Jan	20 1/4 Feb
Brown Company common	1	10 1/4	10 1/4	10 1/4	14,100	8 1/2 Jan	12 Feb
5% convertible preference	1	98	97 1/2	98	225	89 1/2 Jan	101 Feb
3 1/2% preference	1	51 1/2	51 1/2	51 1/2	200	x50 1/2 Feb	52 Feb
Brown Forman Distillers	1	17 1/4	x16 1/4	17 1/4	2,600	16 Feb	18 1/2 Jan
4% cumulative junior preferred	10	6 1/4	x6 1/4	6 1/4	5,400	6 1/4 Jan	7 Mar
Brown Rubber Co common	1	11 1/2	11 1/2	11 1/2	2,700	11 Jan	12 Feb
Bruce (E L) Co common	250	11 1/2	x13 1/4	13 1/2	500	11 1/2 Feb	14 Feb
Bruck Mills Ltd class B	1						
Buckeye Pipe Line	1	21 1/4	21 1/4	22	1,600	20 1/2 Jan	22 1/2 Feb
Budget Finance Plan common	500	7 1/2	7 1/2	7 1/2	100	6 1/2 Jan	7 1/2 Mar
7% preferred	10	8 1/2	8 1/2	8 1/2	700	8 1/2 Jan	8 1/2 Mar
600 convertible preferred	9						
Bunker Hill & Sullivan	250	13 1/4	11 1/2	13 1/2	13,900	11 Mar	13 1/2 Mar
Burma Mines Ltd	1						
American dep rets ord shares	30 6d	3 1/2	3 1/2	3 1/2	38,900	1/4 Jan	1/2 Jan
Burry Biscuit Corp	12 1/2c	3 1/4	3 1/4	4	1,500	2 1/4 Jan	4 Jan
Cable Electric Products common	500						
Calamba Sugar Estate	1	4 1/2	4 1/2	4 1/2	100	3 1/4 Jan	4 1/2 Mar
Calgary & Edmonton Corp Ltd	1	11 1/2	10 1/2	12 1/2	12,400	9 1/2 Jan	12 1/2 Mar
California Electric Power	1	10 1/2	10 1/2	10 1/2	6,500	10 Feb	10 1/2 Mar
Calvin Consol Oil & Gas Co	1	5	4 1/2	5 1/2	18,900	4 1/2 Feb	5 1/2 Jan
Camden Fire Insurance	1	25	25	25 1/2	75	23 1/2 Jan	25 1/2 Mar
Canada Bread Co Ltd	1						
Canada Cement Co Ltd common	1						
6% preference	20						
Canada Southern Oil Ltd vtc	1	10 1/4	9 1/2	10 1/2	138,300	8 1/2 Jan	10 1/2 Mar
Canadian Atlantic Oil Co Ltd	2		5 1/2	5 1/2	38,400	4 1/2 Jan	5 1/2 Jan
Canadian Cannery Ltd common	1						
Canadian Dredge & Dock Co Ltd	1						
Canadian Homestead Oil Ltd new	100	2 1/2	2 1/2	2 1/2	1,000	2 1/2 Mar	2 1/2 Mar
Canadian Industries Ltd—							
7% preferred	100						
Canadian Marconi	1	5	4 1/2	x5 1/4	9,600	4 1/2 Jan	6 Feb
Capital City Products common	1	12 1/2	12 1/2	12 1/2	50	22 1/2 Jan	24 1/2 Jan
Capital Transit Co	19.50	7 1/4	7 1/4	x13 1/2	5,300	12 1/2 Mar	14 Feb
Carfax Baxter & Kennedy Inc.	1	7 1/4	7 1/4	7 1/4	200	7 Jan	7 1/2 Jan
Carman & Co	250	84 1/2	83 1/4	86	625	80 1/2 Jan	86 1/2 Jan
Carnation Co common	1						
Carolina Power & Light 5% pfd	113	113	113	115	70	110 1/2 Jan	115 1/2 Mar
Carr-Consolidated Biscuit Co	1				6,000		
Carreras Ltd—							
American dep rets B ord	2s 6d						
Carter (J W) Co common	1						
Casco Products common	1	16 1/2	16 1/2	16 1/2	400	15 1/2 Jan	16 1/2 Mar
Castle (A M) & Co	10	5	5	5 1/4	2,800	4 1/2 Jan	5 Jan
Catalin Corp of America	1	3 1/2	3 1/2	3 1/2	4,000	3 1/2 Jan	3 1/2 Jan
Cenco Corporation	1	5 1/2	5 1/2	5 1/2	59,000	3 1/2 Jan	5 1/2 Mar
Central Explorers Ltd	1	4 1/2	4 1/2	4 1/2	300	3 1/2 Jan	5 Mar
Central Illinois Secur Corp	1	26 1/2	26 1/2	27 1/2	100	26 1/2 Jan	29 1/2 Jan
Conv preference \$1.50 series	1						
Conv preference \$1.40 series	1						
Central Maine Power Co—							
3.50% preferred	100	78 1/2	78 1/2	78 1/2	70	72 1/2 Jan	79 Feb
Central Ohio Steel Products	1	7 1/2	7 1/2	7 1/2	100	6 1/2 Feb	7 1/2 Jan
Central Power & Light 4% pfd	100						
Century Electric Co common	10	8 1/4	8 1/4	8 1/4	400	7 1/2 Jan	8 1/4 Jan
Century Investors Inc	2	9 1/2	9 1/2	9 1/2	200	8 1/2 Jan	9 1/4 Jan
Convertible preference	10						
Cessna Aircraft Co common	1	8 1/2	8 1/2	8 1/2	4,500	6 1/2 Jan	8 1/2 Mar
Chamberlin Co of America	250	5 1/2	5 1				

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 12

STOCKS American Stock Exchange						STOCKS American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1	
		Low High		Low	High			Low High		Low	High
Equity Corp common	10c	2 1/2 2 3/4	15,400	2 Jan	2 1/2 Feb	Kawneer Co	35	35 35 1/2	500	26 1/2 Feb	35 1/2 Mar
\$2 convertible preferred	1	36 35 36	300	33 Jan	36 Mar	Kennedy's Inc	12 1/2	12 12 1/2	450	11 Jan	12 1/2 Mar
Esquire Inc	1	5 5	100	4 1/2 Jan	5 1/2 Feb	Kenwell Oils & Mines Ltd	1 1/2	1 1/2 1 1/2	3,000	1 1/2 Jan	1 1/2 Mar
Eureka Corporation Ltd	\$1 or 25c	13 13 13	23,100	1 1/2 Jan	1 1/2 Feb	Key Co common	8 1/2	8 1/2 8 1/2	250	8 Jan	8 1/2 Jan
Warrants	10	20 19 21	60	17 Jan	24 1/2 Feb	Kidde (Walter) & Co	35	34 35	300	30 1/2 Jan	37 Jan
Eureka Pipe Line common	10	20 19 21	60	17 Jan	24 1/2 Feb	Kings County Lighting common	12 1/2	11 1/2 12 1/2	4,300	10 1/2 Jan	12 1/2 Jan
F						4% cumulative preferred	50	39 1/2 39 1/2	350	34 1/2 Jan	42 Jan
Fairchild Camera & Instrument	1	22 22 22 1/2	600	20 1/2 Jan	24 1/2 Feb	Kingston Products	1	2 2 3/4	8,300	2 1/2 Jan	3 1/2 Mar
Fargo Oils Ltd	25c	1 1/2 1 1/2 1 1/2	11,600	1 1/2 Feb	2 1/2 Jan	Kirby Petroleum	1	30 29 1/2 30	600	29 1/2 Mar	34 1/2 Jan
Federated Petroleum Ltd	10	4 1/2 4 1/2 4 1/2	10,500	3 1/2 Jan	4 1/2 Jan	50c preferred	10	9 1/2 9 1/2	400	9 1/2 Jan	9 1/2 Mar
Fire Association (Phila)	10	46 1/2 46 1/2 47 1/2	1,650	43 1/2 Jan	47 1/2 Jan	Kirkland Lake G M Co Ltd	1	1 1/2 1 1/2	2,300	1 1/2 Jan	1 1/2 Jan
Firth Sterling Inc	2.50	4 1/2 4 1/2 4 1/2	14,000	3 1/2 Jan	4 1/2 Feb	Klein (D Emil) Co common	19 1/2	18 1/2 19 1/2	2,300	15 1/2 Feb	19 1/2 Mar
Fishman (M H) Co Inc	1	6 6 6 1/2	4,000	5 1/2 Jan	6 1/2 Feb	Kleinert (I B) Rubber Co	10	15 1/2 15 1/2	150	15 Jan	16 Jan
Flying Tiger Line Inc	1	6 6 6 1/2	4,000	5 1/2 Jan	6 1/2 Feb	Knott Hotels Corp	7.50	10 10 10 1/2	400	12 Jan	12 1/2 Mar
Ford Motor of Canada	1	87 1/2 85 1/2 91 1/2	6,900	65 1/2 Jan	91 1/2 Mar	Kobacker Stores	1	10 9 10 1/2	400	9 1/2 Mar	10 1/2 Mar
Class A non-voting	1	87 1/2 85 1/2 91 1/2	6,900	65 1/2 Jan	91 1/2 Mar	Kropp (The) Forge Co	20c	13 13 13 1/2	1,200	2 1/2 Feb	3 1/2 Jan
Class B voting	1	87 1/2 85 1/2 91 1/2	6,900	65 1/2 Jan	91 1/2 Mar	Kroy Oils Ltd	1	7 7 7 1/2	1,800	6 1/2 Jan	7 1/2 Jan
Ford Motor Co Ltd	1	87 1/2 85 1/2 91 1/2	6,900	65 1/2 Jan	91 1/2 Mar	Krueger Brewing Co	1	7 7	100	6 1/2 Jan	7 1/2 Jan
American deposit receipts ord reg	1	6 5 6	5,700	4 1/2 Jan	6 Mar	L					
Ford Motor of France	1	6 5 6	5,700	4 1/2 Jan	6 Mar	Laclede-Christy Company	1	12 1/2 12 1/2	1,000	11 1/2 Feb	14 1/2 Feb
American deposit receipts bearer	1	6 5 6	5,700	4 1/2 Jan	6 Mar	L'Aiglon Apparel Inc	1	5 1/2 5 1/2	100	4 1/2 Jan	4 1/2 Jan
Fort Pitt Brewing Co	1	6 5 6	2,900	4 1/2 Jan	6 Mar	Lake Shore Mines Ltd	1	5 1/2 5 1/2	1,300	5 1/2 Feb	6 1/2 Feb
Fox (Peter) Brewing	1.25	6 5 6	2,900	4 1/2 Jan	6 Mar	Lakey Foundry & Machine	1	5 1/2 5 1/2	800	4 1/2 Jan	5 1/2 Feb
Fuller (Geo A) Co	5	12 12 12 1/2	1,500	10 1/2 Jan	12 1/2 Jan	Lamson Corp of Delaware	5	15 1/2 15 1/2	3,000	15 1/2 Mar	17 1/2 Jan
G						Lamson & Sessions Co	10	15 1/2 15 1/2	400	15 1/2 Mar	17 1/2 Jan
Gatineau Power Co common	100	23 1/2 23 1/2	1,400	21 1/2 Jan	23 1/2 Feb	La Salle Extension University	5	7 7 7 1/2	600	7 Jan	7 1/2 Feb
5% preferred	100	23 1/2 23 1/2	1,400	21 1/2 Jan	23 1/2 Feb	Lear Inc common	50c	4 1/2 4 1/2	7,700	3 1/2 Feb	4 1/2 Feb
Gellman Mfg Co common	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	5% cum conv preferred	5	4 1/2 4 1/2	400	3 1/2 Jan	4 1/2 Jan
General Acceptance Corp	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Lefcourt Realty common	25c	3 1/2 3 1/2	700	3 1/2 Jan	3 1/2 Jan
General Alloys Co	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Le Tourneau (R G) Inc	1	40 40 1/2	150	39 1/2 Jan	42 1/2 Feb
General Builders Supply Corp com	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Liberty Fabrics of N Y	1	40 40 1/2	150	39 1/2 Jan	42 1/2 Feb
5% convertible preferred	25	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	5% cumulative preferred	10	40 40 1/2	150	39 1/2 Jan	42 1/2 Feb
General Electric Co Ltd	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Loblaws Groceries class A	1	47 47	50	44 1/2 Feb	48 1/2 Mar
American dep rets ord reg	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Class B	1	47 47	50	44 1/2 Feb	48 1/2 Mar
General Finance Corp 5% pfd A	10	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Locke Steel Chain	5	10 1/2 10 1/2	50	10 1/2 Jan	11 1/2 Jan
General Fireproofing common	5	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Lodge & Shipley (The) Co	1	2 1/2 2 1/2	1,800	2 Mar	3 Jan
General Outdoor Adv 6% pfd	100	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Longines-Wittnauer Watch Co	1	13 1/2 13 1/2	300	13 1/2 Mar	14 1/2 Jan
General Plywood Corp common	50c	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Louisiana Land & Exploration	1	63 1/2 63 1/2	8,400	61 1/2 Jan	65 1/2 Mar
5% convertible preferred	20	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Lunkenheimer (The) Co	1	23 1/2 23 1/2	50	22 1/2 Jan	23 1/2 Jan
General Public Service 5% preferred	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Lynch Corp	3	10 1/2 10 1/2	800	10 1/2 Jan	11 1/2 Jan
General Stores Corporation	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	M					
Georgia Power 5% preferred	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Mackintosh-Hemphill Co	11	11 11 1/2	1,000	11 Jan	11 1/2 Feb
5% preferred	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Maine Public Service Co	23	23 23 1/2	700	21 1/2 Feb	23 1/2 Mar
Gerity Mich Corp	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Mangel Stores common	1	17 17	100	15 1/2 Feb	17 1/2 Feb
Giant Yellowknife Gold Mines	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Manischewitz (The B) Co	1	33 33	33	33 Jan	33 Jan
Gilbert (A C) common	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Mapes Consolidated Mfg Co	24	24 25	175	22 Feb	26 1/2 Jan
Gilchrist Co	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Marconi International Marine	1	24 24	175	22 Feb	26 1/2 Jan
Gladstone McBean & Co	10	20 20 20 1/2	600	19 1/2 Jan	21 1/2 Feb	Communication Co Ltd	1	3 1/2 3 1/2	800	3 1/2 Mar	3 1/2 Mar
Glen Alden Coal	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Marion Power Shovel	10	22 1/2 22 1/2	800	21 1/2 Jan	23 1/2 Feb
Glenmore Distilleries class B	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Massey-Harris-Ferguson Ltd	1	8 1/2 8 1/2	1,300	7 1/2 Feb	9 1/2 Feb
Globe Union Co Inc	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Mays (J W) Inc common	1	11 1/2 11 1/2	11 1/2 Jan	12 1/2 Jan	
Gobel (Adolf) Inc	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	McDonnell Aircraft Corp	5	21 1/2 21 1/2	4,900	19 Feb	22 1/2 Feb
Gedchux Sugars class A	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	McKee (A G) & Co common	1	24 1/2 24 1/2	750	22 1/2 Jan	25 Jan
Class B	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	McWilliams Dredging common	10	11 1/2 11 1/2	4,700	11 1/2 Feb	13 1/2 Jan
\$4.50 prior preferred	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Mead Johnson & Co	1	15 1/2 15 1/2	4,100	15 1/2 Jan	16 1/2 Jan
Goldfield Consolidated Mines	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Menasco Mfg Co	1	3 1/2 3 1/2	5,200	2 1/2 Jan	3 1/2 Jan
Goodman Manufacturing Co	50	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Merrill Petroleum Ltd	1	7 1/2 7 1/2	28,500	6 Jan	7 1/2 Jan
Gorham Manufacturing common	4	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Merritt Chapman & Scott Corp	1	7 1/2 7 1/2	28,500	6 Jan	7 1/2 Jan
Graham-Paige Motors 5% conv pfd	25	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Warrants	1	25 25	25	25 Jan	30 1/2 Feb
Grand Rapids Varnish	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Mesabi Iron Co	1	17 1/2 17 1/2	4,800	15 Jan	19 1/2 Jan
Gray Manufacturing Co	5	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Metal Textile Corp common	25c	17 17	100	15 1/2 Feb	17 1/2 Feb
Great Atlantic & Pacific Tea	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Participating preferred	15	56 56	56	56 Jan	57 1/2 Jan
Non-voting common stock	1	11 11 11 1/2	3,100	10 1/2 Jan	11 1/2 Feb	Michael Brothers Inc	1	2 1/2 2 1/2	300	2 1/2 Jan	2 1/2 Feb</

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 12

STOCKS American Stock Exchange							STOCKS American Stock Exchange						
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
		Low	High		Low	High			Low	High		Low	High
O													
New York Shipbuilding Corp—	1	16	15 1/2	16	3,400	x15 1/2 Feb	17 Feb	Scurry Oils Ltd—	50c	1 1/2	1 1/4	1 1/2	13,200
Founders shares new	1	18	17 1/2	18	1,400	17 Jan	18 Mar	Seaboard Western Airlines—	1	6 3/4	6 1/4	6 3/4	3,400
Niagara Share Corp common—	5	20 1/2	19 1/2	21	12,800	16 1/4 Jan	22 1/2 Feb	Securities Corp General—	1	13	12 1/2	13	800
Niles-Bement Pond—	1	4 1/2	4 1/2	4 1/2	1,100	1 1/2 Jan	1 1/2 Feb	Seeman Bros Inc—	1	10	10	10	400
Nipissing Mines—	1	4 1/2	4 1/2	4 1/2	4,100	4 1/2 Mar	5 1/2 Jan	Selby Shoe Co—	12.50	10	10	10	50
Noma Lites Inc—	1	1 1/4	1 1/4	1 1/4	9,000	1 1/4 Jan	1 1/4 Feb	Sentinel Radio Corp. common—	1	3 1/2	3 1/2	3 1/2	300
Non-Ferrous Metal Products Ltd—	1 1/2	1 1/4	1 1/4	1 1/4	2,400	1 1/4 Jan	1 1/4 Feb	Sentry Safety Control—	10c	14	14	14	13,300
Amer dep rcts ord shares—	1 1/2	1 1/4	1 1/4	1 1/4	300	38 1/2 Feb	41 1/2 Jan	Serrick Corp class B—	1	14	14	14 1/4	900
Norden Laboratories Corp—	1	1 1/4	1 1/4	1 1/4	29,500	1 1/4 Jan	2 1/2 Jan	Servomechanisms Inc—	20c	7 1/2	7 1/2	7 1/2	7,000
North American Rayon \$3 preferred—	50	20 1/2	20 1/2	20 1/2	800	18 1/2 Feb	24 1/2 Feb	Seton Leather common—	1	16 1/2	16 1/2	16 1/2	200
North Canadian Oils Ltd—	25	20 1/2	20 1/2	20 1/2	1,500	3 1/2 Jan	4 1/2 Jan	Shattuck Denn Mining—	5	42	41 1/2	42	15,000
North Central Texas Oil—	5	4 1/4	4 1/4	4 1/4	60	95 1/2 Jan	100 1/4 Mar	Shawinigan Water & Power—	25	87	87	89 1/4	2,000
Northeast Airlines—	1	100	100	100	60	13 1/2 Jan	14 1/4 Mar	Sherwin-Williams common—	100	17 1/2	17 1/2	17 1/2	200
North Penn RR Co—	50	100	100	100	60	13 1/2 Jan	14 1/4 Mar	Sherwin-Williams of Canada—	1	3 1/2	3 1/2	3 1/2	600
Northern Ind Pub Serv 4 1/4% pfd—	100	100	100	100	60	13 1/2 Jan	14 1/4 Mar	Shoe Corp of America class A—	1	17 1/2	17 1/2	17 1/2	200
P													
Ogden Corp common—	50c	3 1/4	2 1/2	3 1/2	16,400	2 1/2 Jan	3 1/2 Mar	Sicks Breweries Ltd—	1	3 1/2	3 1/2	3 1/2	600
Ohio Brass Co class B common—	50	50	50	50 1/2	250	44 1/2 Jan	50 1/2 Mar	Silcox Co common—	1	3 1/2	3 1/2	3 1/2	600
Ohio Power 4 1/2% preferred—	100	108	108	109	130	105 1/2 Jan	110 Feb	Simmons-Boardman Publications—	1	33	33	33	100
Okalta Oils Ltd—	90c	20 1/2	19 1/4	20 1/2	5,700	19 Feb	20 1/4 Mar	\$3 convertible preferred—	1	5 1/2	5 1/2	5 1/2	1,600
Oklahoma Natural Gas—	7.50	85 1/2	85 1/2	85 1/2	735	75 1/4 Jan	98 Jan	Simpson's Ltd common—	1	15 1/4	15 1/4	15 1/4	1,400
Okonite Company common—	25	8 1/2	8 1/2	8 1/2	500	8 1/2 Feb	9 1/4 Jan	Singer Manufacturing Co—	20	31 1/4	31 1/4	31 1/4	6,700
Old Town Corp common—	1	4 1/2	4 1/2	4 1/2	500	4 1/2 Jan	4 1/2 Feb	Singer Manufacturing Co Ltd—	1	31 1/4	31 1/4	31 1/4	6,700
40c cumulative preferred—	7	4 1/2	4 1/2	4 1/2	500	4 1/2 Jan	4 1/2 Feb	Amer dep rcts ord registered—	1	31 1/4	31 1/4	31 1/4	6,700
Oliver United Filters class B—	1	4 1/2	4 1/2	4 1/2	500	4 1/2 Jan	4 1/2 Feb	Smith (Howard) Paper Mills—	1	5	5	5 1/2	4,900
Olympic Radio & Telev Inc—	1	4 1/2	4 1/2	4 1/2	500	4 1/2 Jan	4 1/2 Feb	Soss Manufacturing common—	1	7 1/2	7 1/2	7 1/2	100
Omar Inc—	1	4 1/2	4 1/2	4 1/2	500	4 1/2 Jan	4 1/2 Feb	South Coast Corp common—	1	7 1/2	7 1/2	7 1/2	2,100
O'lepp Copper Co Ltd Amer shares—	10c	40 1/2	40 1/2	40 1/2	600	37 1/2 Jan	41 1/4 Jan	South Penn Oil Co common—	12.50	31 1/4	31	32 1/4	3,300
Overseas Securities—	1	14 1/2	14 1/2	14 1/2	200	13 1/2 Jan	14 1/4 Mar	Southern California Edison—	1	47	47	47	10
Q													
Pacific Can Co common—	5	35 1/4	35 1/4	36 1/4	1,300	33 1/4 Jan	36 1/2 Mar	4.88% cumulative preferred—	25	27 1/2	27 1/2	27 1/2	100
Pacific Gas & Electric 6 1/2% 1st pfd—	25	35 1/4	35 1/4	36 1/4	1,300	33 1/4 Jan	36 1/2 Mar	4.56% convertible preference—	25	27 1/2	27 1/2	27 1/2	100
5 1/2% 1st preferred—	25	35 1/4	35 1/4	36 1/4	1,300	33 1/4 Jan	36 1/2 Mar	4.48% convertible preference—	25	27 1/2	27 1/2	27 1/2	100
5% 1st preferred—	25	35 1/4	35 1/4	36 1/4	1,300	33 1/4 Jan	36 1/2 Mar	4.32% cumulative preferred—	25	27 1/2	27 1/2	27 1/2	100
5% redeemable 1st preferred—	25	35 1/4	35 1/4	36 1/4	1,300	33 1/4 Jan	36 1/2 Mar	4.08% cumulative preferred—	25	27 1/2	27 1/2	27 1/2	100
5% redeemable 1st pfd series A—	25	35 1/4	35 1/4	36 1/4	1,300	33 1/4 Jan	36 1/2 Mar	Southern Pipe Line—	1	48 1/4	48 1/4	48 1/4	900
4.80% red 1st preferred—	25	35 1/4	35 1/4	36 1/4	1,300	33 1/4 Jan	36 1/2 Mar	Spencer Shoe Corp—	1	48 1/4	48 1/4	48 1/4	900
Pacific Lighting \$4.50 preferred—	104 1/2	104 1/2	104 1/2	104 1/2	260	98 1/2 Jan	104 1/2 Mar	Stahl-Meyer Inc—	1	5	5	5 1/2	700
\$4.40 div cum preferred—	103	102 1/2	103	103	20	97 1/2 Jan	103 1/4 Mar	Standard Brewing Co—	2.78	1 1/2	1 1/2	1 1/2	12,800
\$4.75 dividend preferred—	105 1/2	105 1/2	106 1/2	106 1/2	520	104 Jan	106 1/2 Mar	Standard Dredging Corp common—	1	1 1/2	1 1/2	1 1/2	500
Pacific Northern Airlines—	1	2 1/4	2 1/4	2 1/4	2,800	2 Mar	2 1/2 Feb	\$1.60 convertible preferred—	20	19 1/2	19 1/2	19 1/2	100
Pacific Petroleum Ltd—	1	10 1/2	9 1/2	10 1/2	38,500	8 1/4 Jan	10 1/2 Mar	Standard Forgings Corp—	1	13 1/2	13 1/2	13 1/2	3,600
Pacific Power & Light 5% pfd—	100	104 1/2	104 1/2	104 1/2	50	101 1/2 Jan	105 1/2 Mar	Standard Oil (Ky)—	10	43 1/2	43 1/2	44	1,900
Pacific Public Service common—	1	28 1/2	28 1/2	28 1/2	200	26 1/4 Jan	28 1/4 Mar	Standard Packaging Corp—	1	17	17	17 1/2	6,200
\$1.30 1st preferred—	1	28 1/2	28 1/2	28 1/2	200	26 1/4 Jan	28 1/4 Mar	Convertible preferred—	10	27	26 1/2	27 1/2	850
Page-Hersey Tubes common—	1	1 1/4	1 1/4	1 1/4	50,300	1 1/4 Jan	1 1/4 Mar	Standard Power & Light common—	1	14 1/2	13 1/2	14 1/2	11,100
Panacoastal Petroleum (C A) vtc—	2 Bol	4 1/2	4 1/2	4 1/2	11,200	4 1/2 Jan	5 1/2 Jan	Common class B—	1	13 1/2	13 1/2	13 1/2	600
Pantepec Oil (C A) Amer share—	1 Bol	4 1/2	4 1/2	4 1/2	11,200	4 1/2 Jan	5 1/2 Jan	Standard Products Co—	1	8 1/4	8 1/4	8 1/4	500
Paramount Motors Corp—	1	3 1/4	3 1/4	3 1/4	300	3 1/4 Jan	3 1/4 Mar	Standard-Thomson Corp—	1	5 1/2	5 1/2	5 1/2	1,000
Park Chemical Company—	1	19 1/2	17 1/2	20	10,700	13 1/4 Jan	20 Mar	Standard Tube class B—	1	4 1/4	4 1/4	4 1/4	300
Parker Pen Co class A—	2	19 1/2	17 1/2	20	52,400	13 1/4 Jan	20 Mar	Starrett (The) Corp—	1	3 1/2	3 1/2	3 1/2	400
Class B—	2	19 1/2	17 1/2	20	52,400	13 1/4 Jan	20 Mar	Steel Co of Canada ordinary—	1	3 1/2	3 1/2	3 1/2	1,600
Parkersburg-Aetna Corp—	1	7 1/2	7 1/2	7 1/2	1,100	7 1/2 Jan	7 1/2 Mar	Steel Parts Corporation—	5	17	17	17 1/2	200
Patchogue Plymouth Mills—	1	7	6	7 1/2	7,400	5 1/2 Jan	7 1/2 Mar	Stein (A) & Co common—	1	14 1/2	15	15	900
Patican Co Ltd—	2	5 1/4	5 1/4	5 1/4	700	5 1/4 Jan	5 1/4 Mar	Sterling Aluminum Products com—	5	9 1/2	9 1/2	9 1/2	100
Penn Traffic Co—	2.50	13 1/2	13 1/2	13 1/2	11,600	12 1/2 Jan	14 Feb	Sterling Breweries Inc—	1	1 1/4	1 1/4	1 1/4	1,700
Pennroad Corp common—	1	38 1/2	38 1/2	39 1/2	850	38 1/2 Jan	41 1/2 Feb	Sterling Engine Co—	10c	2 1/4	2 1/4	2 1/4	1,900
Penn Water & Power Co—	1	63	62 1/2	64	350	60 1/4 Jan	64 1/2 Feb	Sterling Inc—	1	21 1/2	22	22	275
Pep Boys (The)—	1	6	5 1/4	6	600	5 1/2 Jan	6 1/2 Feb	Stetson (J B) common—	5	13 1/4	12 1/2	13 1/2	8,300
Pepperell Manufacturing Co (Mass)—	20	6	5 1/4	6	600	5 1/2 Jan	6 1/2 Feb	Stetson (Hugo) Corp—	5	28 1/2	28 1/2	28 1/2	100
Perfect Circle Corp—	2.50	22 1/4	22 1/4	23 1/4	800	22 1/4 Jan	26 Jan	Stop & Shop Inc—	1	18 1/2	18 1/2	18 1/2	

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 12

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1	
American Stock Exchange	Par	Low High		Low	High
W					
Waco Aircraft Co.....	•	3 3/4 3 3/4	300	2 3/4 Jan	3 1/2 Jan
Wagner Baking voting cts ext.....	•	7 3/4 6 3/4	2,000	6 Feb	7 3/4 Jan
7% preferred.....	100	109 1/4 109 1/4	20	108 1/4 Jan	110 Jan
Waitt & Bond Inc.....	1	1 1/4 1 1/4	3,800	1 1/4 Jan	1 1/4 Mar
22 cumulative preferred.....	30	15 1/4 14 3/4	3,550	12 1/4 Jan	16 1/4 Mar
Wallace & Tiernan Inc.....	1	23 22 1/2	2,700	21 Jan	24 1/4 Feb
Waltham Watch Co common.....	1	1 1/4 1 1/4	3,600	1 1/4 Jan	1 3/4 Jan
Ward Baking Co warrants.....	•	9 1/4 9 1/4	1,100	8 Jan	9 1/4 Jan
Wasatch Corp.....	•	11 1/4 9 1/4	3,550	7 3/4 Feb	12 Mar
Webb & Knapp Inc.....	100	159 158	61,300	158 Jan	165 1/2 Jan
56 series preference.....	•	158 160 1/2	290	158 Mar	165 1/2 Jan
Wentworth Manufacturing.....	1.38	11 1/2 11 1/2	20	11 1/2 Mar	11 3/4 Jan
West Texas Utilities 56 pfd.....	•	11 1/2 11 1/2	20	11 1/2 Mar	11 3/4 Feb
Western Homestead Oils Ltd.....	100	11 1/2 11 1/2	37,700	11 1/2 Feb	11 3/4 Jan
Western Homestead Oils Ltd					
Name Changed to					
Canadian Homestead Oils Ltd					
(Effective March 12)					
Western Leaseholds Ltd.....	•	5 1/4 4 1/2	6,400	4 1/2 Jan	5 1/2 Jan
Western Maryland Ry 7 1/2 1st pfd.....	100	175 175	175	175 Jan	182 1/2 Jan
Western Tablet & Stationery com.....	•	33 1/4 33 1/4	35	33 1/4 Jan	35 Jan
Westmoreland Coal.....	30	9 1/4 10 1/4	225	9 1/4 Mar	11 1/4 Jan
Westmoreland Inc.....	10	117 1/2 117 1/2	50	117 1/2 Mar	119 Jan
Weyenberg Shoe Mfg.....	1	22 1/4 22 1/4	3,900	22 1/4 Jan	26 1/4 Jan
Whirlpool Corp.....	1	22 1/4 23 1/4	3,900	22 1/4 Jan	23 1/4 Mar
White's Auto Stores Inc.....	1	7 1/4 7 1/4	100	7 Feb	8 1/4 Jan
5 1/2% conv preferred.....	20	20 1/4 20 1/4	200	20 1/4 Feb	21 1/4 Jan
Whitman (Wm) & Co.....	1	5 1/2 5 1/2	3,800	4 1/2 Feb	5 1/2 Jan
Wichita River Oil Corp.....	1	8 1/4 8 1/4	300	8 1/4 Jan	8 1/4 Mar
Wickes (The) Corp.....	1	7 7	500	6 Jan	7 1/4 Feb
Williams (R C) & Co.....	•	11 11	100	10 1/4 Jan	11 1/4 Feb
Wilson Products Inc.....	1	2 1/4 2 1/4	2,400	2 1/4 Jan	2 1/4 Jan
Wilson Petroleum common.....	1	11 1/4 10 1/4	150	10 1/4 Feb	12 1/4 Feb
5% preferred.....	20	105 107 1/2	30	102 1/2 Feb	107 1/2 Mar
Wisconsin Pwr & Lt 4 1/2% pfd.....	100	105 107 1/2	30	102 1/2 Feb	107 1/2 Mar
Wood Newspaper Machine.....	1	12 1/2 12 1/2	700	12 1/2 Jan	13 1/4 Jan
Woodall Industries Inc.....	1	39 1/4 39 1/4	1,900	32 1/2 Jan	43 Feb
Woodley Petroleum common.....	1	9 1/4 9 1/4	1,200	8 1/4 Jan	9 1/4 Mar
Woolworth (F W) Ltd.....	•	1 1/2 1 1/2	8,200	1 1/2 Jan	2 Jan
American deposit receipts.....	100	1 1/2 1 1/2	8,200	1 1/2 Jan	2 Jan
6% preference.....	100	1 1/2 1 1/2	8,200	1 1/2 Jan	2 Jan
Wright Hargreaves Ltd.....	•	1 1/2 1 1/2	8,200	1 1/2 Jan	2 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
					Low	High
Appalachian Elec Power 3 1/2% 1970	June-Dec	104 1/4	104 1/4	10	101 1/4	104 1/4
Bethlehem Steel 6 1/2% Aug 1 1998	Quar-Feb	138	145	3	132	138
Boston Edison 2 1/2% series A 1970	June-Dec	100 1/2	100 1/2	3	97	101
Chicago Transit Authority						
3 1/2% revenue series of 1947-1978	Jan-July	90 1/4	90	35	89 1/4	91 1/4
Delaware Lack & Western RR						
Lackawanna of N J Division						
1st mortgage 4 1/2% series A 1993	May-Nov	67	66 1/4	19	64 1/4	67 1/4
1st mortgage 4 1/2% series B 1993	May	63 1/4	63	28	58 1/4	63 1/4
Eastern Gas & Fuel 3 1/2% 1965	Jan-July	100	100	2	94 1/4	100 1/4
Elmira Water Lt & RR 5 1/2% 1956	Mar-Sept	105	108	2	104 1/4	106
Ercole Marrelli Elec Mfg Co						
6 1/2% with Nov 1 1940 coupon 1953	May-Nov	193	193	1	193	193
6 1/2% ex Nov 1 1947 coupon 1953	May-Nov	130	130	1	130	130
Finland Residential Mfg Bank						
5 1/2% stamped 1961	Mar-Sept	94 1/2	99	3	93 1/2	99
Green Mountain Power 3 1/2% 1963	June-Dec	99 1/2	99 1/2	3	98 1/2	99 1/2
Guantanamo & Western RR						
4 1/2% ser (stmpd mod) 1970	Jan-July	145	51	49	50	50
Isarco Hydro-Electric Co						
6 1/2% with Nov 1 1940 coupon 1952	Mar-Nov	193	193	1	193	193
6 1/2% ex Nov 1 1947 coupon 1952	Mar-Nov	130	130	1	130	130
Italian Power Realization Trust						
6 1/2% liquidating trust cts						
Midland Valley Rht						
Extended at 4% to 1963	April-Oct	92	91 1/2	3	89 1/2	92
New England Power 3 1/2% 1961	May-Nov	103 1/2	103 1/2	102	103	103
Nippon Electric Power Co Ltd						
1st mortgage 6 1/2% 1953	Jan-July	1147	1147	1	85 1/2	89
6 1/2% due 1953 extended to 1963	Jan-July	1147	1147	1	85 1/2	89
Ohio Power 1st mortgage 3 1/2% 1968	April-Oct	104 1/2	105	10	103	105 1/2
1st mortgage 3 1/2% 1971	April-Oct	102 1/2	102 1/4	1	99	102 1/2
Pennsylvania Water & Power 3 1/2% 1964	June-Dec	101 1/2	102	11	101 1/2	102 1/2
3 1/2% 1970	Jan-July	101 1/2	103	99 1/2	101 1/2	101 1/2
Piedmont Hydro-Electric Co						
6 1/2% with Oct 1 1940 coupon 1960	April-Oct	193	193	1	93 1/2	93 1/2
6 1/2% ex Oct 1 1947 coupon 1960	April-Oct	130	130	1	130	130
Public Service Electric & Gas Co						
50-year 6% debentures 1998	Jan-July	153	154	12	148 1/2	154
Safe Harbor Water Power Corp 3 1/2% 1961	May-Nov	192	98	18	66 1/2	79
Sapphire Petroleum Ltd 5 1/2% conv deb 1962	Jan-July	73	68	39	101	103 1/2
Southern California Edison 3 1/2% 1965	Mar-Sept	103 1/2	103 1/2	101	99 1/2	99 1/2
3 1/2% series A 1973	Jan-July	100	102 1/2	5	98	102 1/2
1st and ref M 3 1/2% series B 1973	Feb-Aug	101 1/2	101 1/2	12	97	100 1/2
2 1/2% series C 1976	Feb-Aug	101 1/2	102 1/2	101	101	101
3 1/2% series D 1976	Feb-Aug	101 1/2	102 1/2	106	106 1/2	106 1/2
3 1/2% series E 1978	Feb-Aug	106 1/2	106 1/2	2	102	104
Southern California Gas 3 1/2% 1970	April-Oct	103 1/2	104	102	104	104
Southern Counties Gas (Calif)						
1st mortgage 3 1/2% 1971	Jan-July	199	100	25	97 1/2	99 1/2
Southwestern Gas & Electric 3 1/2% 1970	Feb-Aug	103 1/2	103 1/2	102	103 1/2	103 1/2
Spalding (A G) & Bros 5 1/2% 1989	May-Nov	90	90	4	90	93
Starrett Corp Inc 5 1/2% coll trust 1966	April-Oct	182	85 1/2	5	81 1/2	83
Stinnes (Hugo) Corp						
47-4s 3rd stamped 1946	Jan-July	154 1/2	154 1/2	154 1/2	163	163
Stinnes (Hugo) Industries						
47-4s 2nd stamped 1946	April-Oct	152 1/2	156	56	152 1/2	170
Terni Hydro-Electric Co						
6 1/2% with Aug 1 1940 coupon 1953	Feb-Aug	195 1/2	195 1/2	95	96	96
6 1/2% ex Aug 1 1947 coupon 1953	Feb-Aug	130	130	1	130	130
United Electric Service Co						
47s with Dec 1 1940 coupon 1956	June-Dec	193	193	1	193	193
47s ex Dec 1 1947 coupon 1956	June-Dec	130	130	1	130	130
Wasatch Corp deb 6 1/2% ser A 1963	Jan-July	94 1/4	93 1/2	18	93	95
Washington Water Power 3 1/2% 1964	June-Dec	1104 1/2	106	103 1/2	104 1/2	104 1/2
West Penn Traction 5 1/2% 1960	June-Dec	1108 1/2	112	107 1/2	107 1/2	107 1/2
Western Newspaper Union						
6 1/2% conv s f debentures 1959	Feb-Aug	100	100	3	100	102

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
					Low	High
Agricultural Mortgage Bank (Col)						
20-year 7 1/2% April 1946	April-Oct	193 1/2	193 1/2	1	193 1/2	193 1/2
20-year 7 1/2% Jan 1947	Jan-July	193 1/2	193 1/2	1	193 1/2	193 1/2
Bogota (See Mortgage Bank of)						
20-year 7 1/2% Jan 1948	June-Dec	174	174	1	174	174
Danish Cons Municipal Loan						
External 5 1/2% 1955	May-Nov	199	101	100	102 1/2	102 1/2
Danzig Port & Waterways						
External 6 1/2% stamped 1952	Jan-July	20 1/2	20 1/2	2	17 1/2	21
Lima City (Peru) 6 1/2% stamped 1958	Mar-Sept	152	152	51	51	51
Maranhao stamped (Plan A)						
Interest reduced to 2 1/2% 2008	May-Nov	140	140	41	41	41
Medellin 7 1/2% stamped 1951	June-Dec	174	174	1	174	174

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
					Low	High
Mortgage Bank of Bogota						
2 1/2% (issue of May 1927) 1947	May-Nov	166	166	1	166	166
2 1/2% (issue of Oct 1927) 1947	April-Oct	166	166	1	166	166
Mortgage Bank of Chile 6 1/2% 1931	June-Dec	162	162	1	162	162
Mortgage Bank of Denmark 5 1/2% 1972	June-Dec	1103	106	100	103 1/2	103 1/2
Parana stamped (Plan A)						
Interest reduced to 2 1/2% 2008	Mar-Sept	138	40	36 1/2	37	37
Peru (Republic of)						
Extl s f 2 1/2% series E 1997	Jan-July	46	46	1	44 1/2	46
Sinking fund 3 1/2% Jan 1 1997	Jan-July	43	43	98	39 1/4	43 1/2
Rio de Janeiro stamped (Plan A)						
Interest reduced to 2 1/2% 2012	Jan-July	33	33	1	32	33
Russian Government 6 1/2% 1919	Jan-July	5	5 1/2	110	4 1/2	5 1/2
5 1/2% 1921	June-Dec	5	5 1/2	34	4 1/2	5 1/2

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

†Friday's bid and asked prices; no sales being transacted during current week.
‡Bonds being traded flat.
§Reported in receivership.
Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	Stocks				Bonds			
	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
March 5	299.45	102.99	54.92	113.38	100.44	102.01	98.66	101.41
March 8	298.64	102.44	55.18	113.15	100.36	101.93	98.57	101.35
March 9	299.45	102.25	55.26	113.29	100.23	102.42	98.68	101.24
March 10	299.59	102.07	55.53	113.37	100.25	102.60	98.78	101.21
March 11	300.83	102.10	55.83	113.75	100.24	102.79	98.75	101.23

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1954
Mon. Mar. 8	52.00	High 52.06 Mar 12
Tues. Mar. 9	51.78	Low 47.32 Jan 4
Wed. Mar. 10	51.83	Range for 1953
Thurs. Mar. 11	52.00	High 49.80 Feb 2
Fri. Mar. 12	52.06	Low 44.40 Sep 10

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 12

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
American Tel & Tel.	100	164 1/2	162 1/2 165 1/2	3,517	155 1/2 Jan 165 1/2 Mar
American Woolen	100	18 1/2	18 1/2 19 1/2	630	15 1/2 Jan 19 1/2 Mar
\$4 cum div prior pfd.	100	77	77 77	10	77 Mar 94 1/2 Feb
Anacosta Copper	50	32 1/2	33 1/2 33 1/2	305	29 1/2 Jan 33 1/2 Mar
Boston & Albany RR	100	125 1/2	125 1/2 125 1/2	10	124 1/2 Feb 127 1/2 Jan
Boston Edison	100	51 1/2	50 1/2 51 1/2	1,764	49 Jan 52 1/2 Feb
Boston & Maine when issued	100	6 1/2	6 1/2 6 1/2	228	6 1/2 Mar 7 1/2 Jan
5% preferred when issued	100	26 1/2	26 1/2 26 1/2	21	26 1/2 Feb 28 1/2 Mar
Boston Personal Prop Trust	100	28	29 29	30	26 1/2 Jan 30 Feb
Calumet & Hecla	100	8	8 8	215	7 1/2 Jan 8 1/2 Mar
Cities Service Co	100	88 1/2	90 1/2 90 1/2	204	79 Jan 90 1/2 Mar
Copper Range Co	100	25 1/2	25 1/2 25 1/2	62	22 1/2 Jan 25 1/2 Mar
Eastern Gas & Fuel Associates—Common (new)	10	9 1/2	9 1/2 9 1/2	470	9 1/2 Jan 10 1/2 Jan
Eastern Massachusetts Street Ry—6% 1st preferred series A	100	50 1/2	50 1/2 50 1/2	10	45 Jan 55 Mar
5% pfd adjustment	100	28	28 28	100	17 1/2 Jan 29 1/2 Mar
Eastern SS Lines Inc common	100	22 1/2	22 1/2 22 1/2	895	18 1/2 Jan 22 1/2 Mar
First National Stores	100	49	49 1/2 49 1/2	290	49 Mar 53 1/2 Jan
General Electric	100	102 1/2	101 1/2 102 1/2	1,594	86 1/2 Jan 104 1/2 Mar
Gillette (The) Co	100	49 1/2	50 1/2 50 1/2	151	45 1/2 Jan 50 1/2 Mar
Hathaway Bakeries	100	7 1/2	7 1/2 7 1/2	330	6 1/2 Mar 9 1/2 Jan
Kennecott Copper	100	68 1/2	71 1/2 71 1/2	130	64 1/2 Jan 71 1/2 Mar
Mathieson Chemical Corp	100	39 1/2	39 1/2 39 1/2	58	37 1/2 Feb 42 1/2 Jan
Mullins Manufacturing Corp	100	25 1/2	25 1/2 25 1/2	35	19 1/2 Jan 25 1/2 Mar
Narragansett Racing Association	100	12 1/2	13 13	242	11 1/2 Jan 13 Mar
Nash-Kelvinator	100	14 1/2	13 1/2 14 1/2	157	13 1/2 Mar 18 1/2 Jan
National Service Cos	100	8c	8c 8c	1,000	7c Mar 13c Feb
New England Electric System	100	14 1/2	14 1/2 14 1/2	1,190	13 1/2 Jan 15 1/2 Mar
New England Tel & Tel	100	120	119 1/2 120 1/2	350	115 Jan 122 1/2 Mar
Norbut Corp	2.50	81c	81c 81c	100	81c Mar 94c Jan
Pennsylvania RR	100	17	17 1/2 17 1/2	545	16 1/2 Jan 18 1/2 Feb
Rexall Drug Inc	2.50	6 1/2	6 1/2 6 1/2	48	6 1/2 Jan 6 1/2 Jan
Shawmut Association	100	19 1/2	19 1/2 19 1/2	100	18 Oct 21 1/2 Jan
Stone & Webster Inc	100	22 1/2	23 1/2 23 1/2	170	21 1/2 Jan 23 1/2 Feb
Torrington Co	100	26 1/2	26 1/2 27 1/2	600	25 Jan 28 1/2 Jan
Union Twist Drill	100	12	12 1/2 12 1/2	230	11 1/2 Feb 13 1/2 Jan
United Fruit Co	100	50	47 1/2 50 1/2	2,543	44 1/2 Jan 50 1/2 Mar
United Shoe Machinery common	100	43 1/2	40 1/2 43 1/2	1,175	36 1/2 Jan 43 1/2 Mar
U S Rubber Co	100	31 1/2	32 1/2 32 1/2	155	29 1/2 Jan 32 1/2 Feb
U S Smelt Refg & Mining Co	100	44 1/2	44 1/2 44 1/2	50	44 1/2 Mar 45 1/2 Mar
Waldorf System Inc	100	12 1/2	13 13	30	12 1/2 Jan 13 Mar
Westinghouse Electric Corp	100	60 1/2	59 1/2 61 1/2	1,288	50 Jan 64 1/2 Mar

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
American Laundry	20	10	21 1/2 21 1/2	107	21 Mar 22 1/2 Jan
Balcrank	100	10	10 10 10 1/4	96	10 Mar 10 1/2 Feb
Baldwin	100	22 1/2	22 1/2 22 1/2	75	21 1/2 Jan 22 1/2 Jan
Carey	100	18 1/2	18 1/2 18 1/2	198	17 1/2 Jan 19 Jan
Champion Paper common	100	34 1/2	35 1/2 35 1/2	60	32 1/2 Jan 36 1/2 Feb
Cincinnati Gas Electric common	8.50	22 1/2	21 1/2 22 1/2	751	20 1/2 Feb 22 1/2 Mar
Preferred	100	100 1/4	101 101	92	96 1/2 Jan 103 1/2 Mar
Cincinnati Telephone	100	76 1/2	75 1/2 77	583	69 1/2 Jan 77 Mar
Cincinnati Transit	100	4 1/2	4 1/2 4 1/2	1,420	4 Feb 4 1/2 Jan
Cincinnati Union Stock Yard	100	14	14 14	16	13 Jan 14 Feb
Dow common	100	7	7 7	18	6 1/2 Feb 7 1/2 Feb
Preferred	100	98	98 98	1	98 Mar 98 Mar
Eagle Picher	100	19 1/2	19 1/2 19 1/2	97	18 1/2 Jan 20 1/2 Feb
Formica Ins	100	36	37 1/2 37 1/2	160	35 1/2 Mar 38 Jan
Gibson Art	100	56 1/2	56 1/2 56 1/2	10	55 Jan 59 Feb
Hobart Manufacturing	100	29 1/2	29 1/2 29 1/2	100	27 1/2 Jan 30 Mar
Kroger	100	43 1/2	42 1/2 43 1/2	114	42 1/2 Mar 46 1/2 Jan
Lunkenheimer	100	23 1/2	23 1/2 23 1/2	166	22 1/2 Feb 23 1/2 Feb
Magnavox	100	17 1/2	17 1/2 17 1/2	10	16 1/2 Jan 17 1/2 Jan
Procter & Gamble	100	72 1/2	72 1/2 73 1/2	870	68 Feb 73 1/2 Mar
8% preferred	100	212	212 212	5	210 Jan 212 Mar
Randall class B	100	20 1/2	20 1/2 20 1/2	30	20 Jan 21 1/2 Feb
Rapid	100	13 1/2	13 1/2 13 1/2	125	12 1/2 Jan 13 1/2 Feb
U S Ptg common	100	30	29 1/2 30	25	29 1/2 Mar 30 1/2 Jan
Preference	50	48 1/2	48 1/2 48 1/2	5	48 1/2 Mar 49 1/2 Mar
Unlisted Stocks—					
American Airlines	100	12 1/2	13 13	35	11 1/2 Jan 13 1/2 Jan
American Cyanamid	100	44 1/2	44 1/2 44 1/2	75	44 1/2 Mar 48 1/2 Jan
American Radiator	100	15 1/2	16 1/2 16 1/2	115	13 1/2 Jan 16 1/2 Mar
American Telephone & Telegraph	100	164 1/2	162 1/2 165 1/2	287	155 1/2 Jan 164 1/2 Mar
American Tobacco Co	25	61 1/2	61 1/2 62 1/2	55	58 1/2 Feb 63 1/2 Jan
Anacosta Mining	50	38 1/2	37 1/2 38 1/2	167	30 1/2 Jan 33 1/2 Mar
Armco Steel	100	13	12 1/2 13	112	11 1/2 Jan 14 1/2 Jan
Ashland Oil	100	5	4 1/2 5	145	4 1/2 Jan 5 1/2 Jan
Avco Manufacturing	3	11	11 11	300	11 Feb 11 Jan
Bethlehem Steel	25	58 1/2	55 1/2 58 1/2	6	50 1/2 Jan 58 1/2 Feb
Chenapeake & Ohio	25	34 1/2	33 1/2 34 1/2	282	33 1/2 Jan 36 1/2 Feb
Chrysler Corp	25	60 1/2	60 1/2 60 1/2	145	56 Feb 63 1/2 Mar
Cities Service	100	90	89 90 1/2	161	78 1/2 Jan 90 1/2 Mar
City Products	100	31 1/2	32 1/2 32 1/2	117	27 1/2 Jan 33 1/2 Feb
Columbia Gas	100	13 1/2	13 1/2 13 1/2	809	12 1/2 Jan 14 1/2 Feb
Col & S Ohio Elec	100	28 1/2	28 1/2 28 1/2	100	27 1/2 Jan 28 1/2 Mar
Curtiss-Wright	100	9 1/2	9 1/2 9 1/2	25	8 1/2 Mar 9 1/2 Mar
Dayton Power & Light	7	39 1/2	39 1/2 39 1/2	239	37 1/2 Jan 39 1/2 Mar
du Pont	5	110 1/2	110 1/2 110 1/2	22	106 Jan 110 1/2 Mar
Eastman Kodak Co	100	52	52 1/2 52 1/2	66	47 Jan 52 1/2 Mar
Electric Auto-Lite	5	42 1/2	42 1/2 42 1/2	5	40 1/2 Feb 45 1/2 Mar
Federated Dept Stores	5	42 1/2	42 1/2 42 1/2	50	39 1/2 Jan 42 1/2 Mar
General Electric	100	102 1/2	101 1/2 102 1/2	161	86 1/2 Jan 104 1/2 Mar
General Motors	5	63 1/2	63 1/2 64 1/2	316	59 1/2 Jan 65 Jan
Greyhound Corp	3	13 1/2	13 1/2 13 1/2	85	13 1/2 Mar 14 1/2 Feb
International Harvester	100	29 1/2	28 1/2 29 1/2	85	28 1/2 Jan 31 1/2 Feb
International Tel & Tel	100	16 1/2	16 1/2 16 1/2	70	13 1/2 Jan 16 1/2 Mar
Loew's Inc	100	13 1/2	13 1/2 13 1/2	60	13 1/2 Feb 14 1/2 Feb
Montgomery Ward & Co Inc	100	58 1/2	59 59	80	57 1/2 Jan 63 1/2 Feb
National Cash	100	69 1/2	69 1/2 69 1/2	24	58 1/2 Jan 69 1/2 Mar
National Distillers	5	18 1/2	18 1/2 18 1/2	187	18 1/2 Mar 19 1/2 Jan
New York Central	100	24	24 24	5	19 1/2 Jan 25 1/2 Feb
Ohio Oil	100	63 1/2	63 1/2 63 1/2	87	54 1/2 Jan 63 1/2 Mar
Packard	100	3 1/2	3 1/2 3 1/2	80	3 1/2 Mar 4 Jan
Pennsylvania Railroad	50	17 1/2	17 1/2 17 1/2	132	16 1/2 Jan 18 1/2 Feb
Pepsi-Cola	33 1/2	15 1/2	15 1/2 16 1/2	150	13 1/2 Jan 16 1/2 Mar
Pure Oil	100	57 1/2	57 1/2 57 1/2	95	48 Jan 57 1/2 Mar
Radio Corp	100	27 1/2	26 1/2 27 1/2	158	22 1/2 Jan 27 1/2 Mar
Republic Steel	100	51 1/2	50 1/2 51 1/2	77	47 1/2 Jan 51 1/2 Mar
Schenley Industries	1.40	20	20 20 1/2	213	20 Mar 22 1/2 Jan
Sinclair	100	40 1/2	39 1/2 40 1/2	100	34 1/2 Jan 40 1/2 Mar
Socony Vacuum	100	15	15 1/2 15 1/2	30	15 1/2 Jan 16 1/2 Mar
Southern Co	100	16 1/2	16 1/2 16 1/2	283	15 1/2 Jan 16 1/2 Mar
Standard Brands	100	30 1/2	30 1/2 30 1/2	74	28 1/2 Jan 31 1/2 Feb
Standard Oil (Ind)	25	78	78 78	37	72 1/2 Jan 78 Mar
Standard Oil (N J)	25	81 1/2	80 1/2 81 1/2	228	71 1/2 Jan 81 1/2 Mar

For footnotes see page 47.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Standard Oil (Ohio)	100	38	37 1/2 38	85	32 1/2 Mar 38 Mar
Studebaker	100	19 1/2	19 1/2 19 1/2	60	18 1/2 Mar 21 1/2 Jan
Timken R B	100	39 1/2	39 1/2 39 1/2	29	38 1/2 Jan 40 1/2 Mar
Toledo Edison	100	12 1/2	12 1/2 12 1/2	101	12 1/2 Jan 12 1/2 Mar
Union Carbide	100	72 1/2	73 1/2 73 1/2	80	70 1/2 Feb 74 Jan
U S Steel	100	41 1/2	40 1/2 42 1/2	121	39 1/2 Jan 42 1/2 Feb
Westinghouse	100	60 1/2	60 60 1/2	227	50 1/2 Jan 63 1/2 Mar
Woolworth (F W)	100	43 1/2	43 1/2 43 1/2	30	42 1/2 Mar 45 1/2 Jan
BONDS—					
Cinn Trans 4 1/2	1998	55	55 56	\$9,967	55 Mar 63 Jan

WATLING, LERCHEN & Co.

Members

New York Stock Exchange
Detroit Stock ExchangeAmerican Stock Exchange
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: Woodward 2-5525

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Allen Electric	100	4 1/2	3 1/2 4 1/2	4,155	3 1/2 Feb 4 1/2 Mar
Altes Brewing	100	3 1/2	3 1/2 3 1/2	200	3 Jan 3 1/2 Feb
Baldwin Rubber	100	12 1/2	12 1/2 12 1/2	125	12 Jan 12 1/2 Feb
Big Bear Markets	100	7	7 7 1/2	400	7 Jan 8 Jan
Brown-McLaren Mfg	100	2 1/2	2 1/2 2 1/2	315	2 1/2 Jan 2 1/2 Jan
Budd Company	100	11 1/2	11 1/2 11 1/2	300	11 1/2 Feb 12 1/2 Jan
Burroughs Corp	100	18	17 1/2 18	1,217	15 1/2 Jan 18 Mar
Chrysler Corp	25	60 1/2	61 61	914	56 1/2 Feb 62 1/2 Jan
Consolidated Paper	100	23 1/2	23 1/2 23 1/2	310	23 1/2 Mar 25 Jan
Consumers Power	100	41 1/2	42 42	1,466	39 Jan 42 Mar
Continental Motors	100	9 1/2	9 1/2 9 1/2	565	8 1/2 Jan 9 1/2 Mar
Davidson Bros	100	6 1/2	6 1/2 6 1/2	1,341	6 Jan 6 1/2 Feb
Detroit & Cleveland Navigation	100	10 1/2	9 1/2 10 1/2	2,670	8 1/2 Feb 10 1/2 Mar
Detroit Edison	100	30 1/2	30 1/2 30 1/2	11,734	28 1/2 Jan 30 1/2 Mar
Detroit Steel Corp	100	9 1/2	9 1/2 9 1/2	229	9 1/2 Feb 10 1/2 Jan
Economy Baler	100	4	4 4	200	3 1/2 Feb 4 1/2 Jan
Federal Mogul	100	25 1/2	25 1/2 25 1/2	676	23 1/2 Jan 25 1/2 Mar
Frankenmuth Brewing	100	3	3 3	915	2 1/2 Jan 3 Feb
Fruehauf Trailer	100	25 1/2	25 1/2 25 1/2	224	23 1/2 Jan 25 1/2 Jan
Gar Wood Industries	100	4 1/2	4 1/2 4 1/2	450	4 Jan 4 1/2 Jan
Gemmer Manufacturing	100	4 1/2	4 1/2 4 1/2	1,515	3 1/2 Jan 4 1/2 Mar
General Motors	100	64 1/2	63 1/2 64 1/2	3,406	59 1/2 Jan 64 1/2 Jan
Goebel Brewing	100	6 1/2	6 1/2 6 1/2	735	6 Mar 7 1/2 Jan
Great Lakes Oil & Chemical	100	2 1/2	2 1/2 2 1/2	2,600	2 Jan 2 1/2 Feb
Higbie Mfg common	100	7	7 7	150	7 Mar 7 Mar
Hoover Ball & Bearing	100	12 1/2	12 1/2 12 1/2	625	12 1/2 Mar 15 1/2 Feb
Hoskins Manufacturing	100	15 1/2	15 1/2 15 1/2	290	14 1/2 Jan 15 1/2 Mar
Houdaille-Hershey common	100	14 1/2	14 1/2 14 1/2	100	14 1/2 Jan 14 1/2 Mar
Kingston Products	100	3	3 3	200	2

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 12

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
Benguet Cons Mining (Un).....	50c	---	50c	50c	11,900	12 Feb	1 Jan
Bethlehem Steel Corp (Un).....	55 1/4	55 1/4	55 1/4	56	560	50 1/2 Jan	58 Feb
Bishop Oil Co.....	2	11 1/4	11 1/4	11 1/2	1,135	11 1/2 Feb	11 1/2 Feb
Blue Diamond Corp.....	2	---	8 1/2	9	765	8 1/2 Jan	9 Jan
Boeing Airplane (Un).....	5	---	64	64	450	64 Mar	64 Mar
Bolsa Chica Oil Corp.....	1	4 1/2	4 1/2	4 3/4	2,607	3 1/2 Jan	4 1/2 Jan
Rights.....	1	8c	7c	9c	19,214	7c Mar	9c Mar
Bond Stores Inc (Un).....	1	a13 1/2	a13 1/2	a13 1/2	90	13 1/2 Jan	13 1/2 Jan
Borden Company (Un).....	15	a59 1/2	a59 1/2	a59 1/2	100	59 1/2 Jan	60 Mar
Borg-Warner Corp (Un).....	5	---	a76 1/4	a78 1/4	110	75 1/2 Jan	79 1/2 Feb
Broadway-Hale Stores.....	10	9 1/4	9 1/4	9 1/2	2,795	9 1/4 Jan	10 Feb
Budd Company (Un).....	---	---	11 1/2	11 1/2	167	11 1/2 Mar	11 1/2 Jan
Budget Finance Plan common.....	50c	7 1/2	7	7 1/2	210	7 Mar	7 1/2 Mar
7% preferred.....	10	8 1/4	8 1/4	8 1/2	926	8 1/4 Jan	8 1/2 Mar
60c convertible preferred.....	9	9 1/2	9	9 1/2	1,250	8 1/2 Jan	9 1/2 Mar
Burlington Mills Corp (Un).....	1	---	a11 1/2	a11 1/2	100	10 1/2 Jan	11 1/2 Feb
Byron Jackson Co.....	10	---	19	19	163	16 1/2 Jan	19 1/2 Feb
California Packing Co.....	5	---	a24 1/2	a25	40	23 1/2 Jan	24 Jan
Canada Southern Oils.....	1	---	10 1/2	10 1/2	150	9 Jan	10 1/2 Mar
Canadian Atlantic Oil.....	2	5 1/2	5	5 1/2	2,880	4 1/2 Jan	5 1/2 Mar
Canadian Pacific Ry Co (Un).....	25	---	23 1/2	24 1/2	377	22 1/2 Jan	25 Feb
Carrier Corp (Un).....	10	---	50 1/2	50 1/2	155	50 Jan	50 1/2 Mar
Caterpillar Tractor (Un).....	10	a48 1/4	a48 1/4	a48 1/4	69	49 Feb	49 1/2 Feb
Celanese Corp (Un).....	1	---	20	20	370	19 1/2 Mar	21 1/2 Jan
Cenco Corp.....	1	3 1/2	3 1/2	3 1/2	400	3 1/2 Mar	3 1/2 Mar
Certainite Products.....	1	---	14 1/2	14 1/2	156	12 1/2 Jan	15 Mar
Cessna Aircraft.....	1	---	a8 1/2	a8 1/2	10	8 1/2 Mar	8 1/2 Mar
Chesapeake & Ohio Ry Co (Un).....	25	a34	a33 1/2	a34 1/2	282	34 1/2 Jan	36 Feb
Chicago Corp (Un).....	1	---	a22 1/2	a23 1/2	35	19 1/2 Jan	22 1/2 Mar
Chrysler Corp.....	25	60 1/2	60 1/2	60 1/2	895	56 1/2 Feb	63 Feb
Cities Service (Un).....	10	---	a90	a91	100	80 Jan	85 1/2 Feb
Clary Multiplier.....	1	5 1/2	5 1/2	6	12,327	5 1/2 Feb	6 1/2 Jan
Climax Molybdenum (Un).....	---	---	a42 1/2	a43 1/2	228	38 1/2 Jan	42 1/2 Mar
Clinton Foods Inc (Un).....	1	---	a25 1/2	a25 1/2	40	---	---
Colorado Fuel & Iron.....	---	---	15 1/2	15 1/2	277	15 1/2 Mar	18 1/2 Jan
Columbia Gas System (Un).....	---	---	13 1/2	13 1/2	589	12 1/2 Jan	14 1/2 Feb
Commercial Solvents (Un).....	---	---	a16 1/2	a16 1/2	50	17 1/2 Jan	18 Jan
Commonwealth Edison (Un).....	25	---	a38 1/2	a38 1/2	58	37 1/2 Jan	39 1/2 Jan
Consolidated Edison of N Y (Un).....	---	43	43	43	220	41 Jan	43 Mar
Consolidated Engineering.....	50c	15 1/2	14 1/2	15 1/2	1,595	13 1/2 Feb	15 1/2 Mar
Consolidated Foods Corp.....	1 1/2	13	13	13	100	12 1/2 Mar	13 Mar
Consolidated Liquidating.....	---	---	a1	a1	50	---	---
Consolidated Vultee (Un).....	1	a22 1/2	a22 1/2	a23 1/2	193	17 1/2 Jan	23 1/2 Mar
Continental Can Co (Un).....	20	---	60 1/2	60 1/2	281	57 1/2 Feb	60 1/2 Mar
Continental Motors (Un).....	1	9 1/4	9 1/4	9 1/2	520	8 1/2 Jan	9 1/2 Mar
Continental Oil Co (Del) (Un).....	5	---	61 1/2	61 1/2	110	57 1/2 Feb	61 1/2 Mar
Crown Zellerbach (Un).....	5	---	45 1/2	41	560	35 1/2 Jan	41 Mar
Curtis-Wright Corp com (Un).....	1	---	9 1/2	9 1/2	585	8 Jan	9 1/2 Mar
Class A (Un).....	1	---	a26 1/2	a26 1/2	10	26 1/2 Jan	26 1/2 Jan
Deere & Co (Un).....	10	---	26 1/2	26 1/2	645	26 1/2 Mar	28 1/2 Jan
Douglas Aircraft.....	---	---	105	105	686	84 1/2 Jan	105 Mar
Douglas Oil Co of Calif.....	1	7 1/2	6 1/2	7 1/2	7,170	6 1/2 Feb	7 1/2 Mar
Dow Chemical.....	5	---	36	36	285	34 Jan	37 1/2 Jan
Dresser Industries.....	50c	a22 1/2	a22 1/2	a22 1/2	40	20 1/2 Jan	23 1/2 Feb
DuPont (Allen B) Labs class A.....	10c	10	10	10	180	9 1/2 Jan	10 1/2 Mar
duPont (E I) de Nemours (Un).....	5	---	110 1/2	110 1/2	398	108 Jan	110 1/2 Mar
Eastman Air Lines (Un).....	1	---	a24 1/2	a24 1/2	150	22 1/2 Jan	25 Feb
Eastman Kodak Co.....	10	a51 1/4	a51 1/4	a52 1/4	123	47 1/2 Jan	51 1/2 Feb
El Paso Natural Gas (Un).....	3	---	36 1/2	37 1/2	720	35 1/2 Jan	37 1/2 Jan
Electric Bond & Share (Un).....	5	---	a20 1/2	a20 1/2	50	20 Jan	20 Jan
Electrical Products.....	4	---	10	10	100	9 1/2 Jan	10 1/2 Jan
Emerson Radio & Phono (Un).....	5	---	10 1/2	11	605	10 1/2 Jan	11 Mar
Erie Railroad (Un).....	---	---	a17	a17	40	17 Jan	18 1/2 Feb
Exeter Oil Co.....	1	1.15	1.15	1.25	1,150	75c Jan	1.30 Feb
Fitzsimmons Stores class A.....	1	15 1/2	15 1/2	15 1/2	2,947	13 1/2 Jan	15 1/2 Mar
Florida Power & Light (Un).....	---	---	41 1/2	41 1/2	110	41 1/2 Mar	41 1/2 Mar
Food Machinery & Chemical (Un).....	10	---	a40 1/2	a40 1/2	93	38 Jan	40 1/2 Mar
Gair (Robert) Co (Un).....	1	a22 1/4	a22 1/4	a22 1/4	73	20 Jan	22 1/2 Feb
Garrett Corp.....	2	---	a25 1/2	a25 1/2	75	24 1/2 Jan	27 1/2 Feb
General Electric Co (Un).....	---	102	102	102	683	87 1/2 Jan	102 Mar
General Foods Corp (Un).....	---	---	a58 1/4	a58 1/2	90	57 1/2 Feb	58 1/2 Mar
General Motors Corp common.....	5	---	a63 1/2	a64	846	57 1/2 Feb	59 Jan
General Paint common.....	---	---	9 1/2	9 1/2	600	9 1/2 Mar	10 Jan
General Public Utilities (Un).....	5	---	30 1/4	30 1/4	264	28 1/2 Jan	30 1/4 Mar
General Telephone (Un).....	70	49	49	49 1/2	1,097	44 1/2 Jan	50 Feb
Gladding, McBean.....	10	---	a20 1/2	a20 1/2	112	19 1/2 Jan	21 Feb
Glidden Co (Un).....	---	---	a33 1/2	a34	75	32 1/2 Jan	34 1/2 Feb
Good Humor Co of Calif com.....	50c	---	50c	52 1/2c	1,260	47c Feb	60c Jan
Goodrich (B F) Co (Un).....	10	---	a86 1/2	a86 1/2	47	83 1/2 Feb	85 1/2 Feb
Goodyear Tire & Rubber com.....	---	a60	a58 1/2	a60 1/2	285	55 1/2 Jan	59 1/2 Mar
Great Lakes Oil & Chem.....	1	2 1/2	2 1/2	2 1/2	5,106	2 1/2 Jan	2 1/2 Feb
Great Northern RR pfd (Un).....	---	---	48 1/2	48 1/2	150	46 1/2 Mar	49 1/2 Feb
Greyhound Corp (Un).....	3	13 1/2	13 1/2	13 1/2	430	13 1/2 Mar	14 Mar
Gruuman Aircraft (Un).....	1	---	25 1/4	25 1/4	240	23 1/2 Jan	25 1/4 Mar
Gulf Mobile & Ohio (Un).....	---	---	29 1/4	29 1/4	130	29 1/4 Mar	29 1/4 Mar
Gulf Oil Corp (Un).....	25	a53 1/4	a53 1/4	a53 1/4	157	46 1/4 Jan	49 1/2 Mar
Hancock Oil Co class A.....	1	22 1/2	22 1/2	23 1/2	3,098	20 Jan	24 1/2 Feb
Hilton Hotels Corp.....	5	a18 1/4	a18 1/4	a18 1/4	50	19 1/4 Jan	19 1/4 Jan
Holly Development.....	1	1.10	1.05	1.15	2,400	1.00 Jan	1.15 Jan
Honolulu Oil Corp.....	---	---	a60 1/2	a60 1/2	50	---	---
Hudson Motor Car.....	12 1/2	---	a9 1/2	a9 1/2	61	9 1/2 Feb	12 1/2 Jan
Hunt Foods Inc.....	6 1/2	15 1/4	15 1/4	15 1/4	395	13 1/4 Jan	16 Feb
Illinois Central RR (Un).....	100	---	a85 1/4	a85 1/4	30	---	---
Imperial Development.....	25c	7c	6c	7c	55,000	3c Jan	7c Mar
Intercoast Petroleum.....	10c	---	1.00	1.05	1,600	1.00 Mar	1.20 Feb
International Harvester.....	---	29 1/2	29 1/2	29 1/2	880	28 1/2 Jan	31 Feb
International Nickel (Un).....	---	a37 1/2	a37 1/2	a37 1/2	150	37 1/2 Feb	38 1/2 Feb
International Paper Co (Un).....	7 1/2	---	60	60	165	57 1/2 Jan	60 Mar
Int'l Tel & Tel (Un).....	---	16 3/4	16 3/4	16 1/2	660	14 1/2 Jan	16 1/2 Mar
Intex Oil Co.....	33 1/2c	9	8 1/2	9 1/4	1,600	8 1/2 Jan	10 Feb
Jones & Laughlin Steel (Un).....	10	---	21 1/2	21 1/2	260	20 1/2 Jan	22 1/2 Jan
Kaiser Alum & Chem common.....	1	---	a29 1/2	a29 1/2	30	26 1/2 Jan	28 Feb
Preferred.....	50	---	a49 1/2	a50 1/2	150	---	---
Kaiser Motors Corp.....	1	---	2 1/4	2 1/4	700	2 1/4 Feb	2 1/4 Jan
Kansas Power & Light (Un).....	8 1/2	a19 1/4	a19 1/4	a19 1/4	50	18 1/4 Jan	19 1/2 Feb
Kennecott Copper (Un).....	---	---	70	70	380	66 1/2 Jan	70 Feb
Kern County Land Co.....	2.50	---	44	44 1/4	195	40 Jan	45 1/2 Feb
Lane-Wells Co.....	1	---	21 1/4	21 1/4	310	20 Jan	22 1/2 Feb
Libby, McNeill & Libby (Un).....	7	9 1/4	9 1/4	9 1/4	190	9 Jan	9 1/2 Jan
Lincoln Petroleum.....	10c	72 1/2c	70c	75c	1,900	70c Feb	80c Jan
Lock Oil Co (Un).....	---	a36 1/4	a36 1/4	a37	140	37 Feb	37 Feb
Lockheed Aircraft Corp.....	1	32	31 1/4	32	985	26 1/2 Jan	32 Mar
Loew's Inc.....	---	---	14	14	210	13 1/2 Jan	14 1/2 Feb
Magnavox Co (Un).....	1	---	a17 1/2	a17 1/2	50	---	---
Martin (Glenn L) Co (Un).....	1	---	19 1/2	20 1/2	1,055	17 1/2 Jan	20 1/2 Mar
Mascot Oil Co.....	1	1.15	1.15	1.20	301	1.15 Mar	1.25 Jan
Mathieson Chemical.....	5	39 1/2	39 1/2	39 1/2	428	39 1/2 Mar	41 1/2 Jan
Menasco Mfg Co.....	1	---	3 1/4	3 1/4	1,221	2 1/2 Jan	3 1/2 Jan
Merchants Petroleum.....	1	1.90	1.65	2.00	10,160	1.35 Jan	2.00 Mar
Middle South Utilities (Un).....	---	---	a27 1/2	a28 1/2	33	27 1/2 Jan	29 1/2 Feb
Minnesota Power & Light (Un).....	---	a22	a21 1/2	a22	800	21 1/2 Feb	21 1/2 Feb
Mission Development (Un).....	5	---	a17 1/2	a18	77	---	---
Mississippi River Fuel.....	10	---	41 1/2	41 1/2	314	38 1/2 Feb	41 1/2 Mar
Montana-Dakota Utilities (Un).....	5	22 1/2	22 1/2	22 1/2	257	20 Jan	22 1/2 Mar
Montana Power Co (Un).....	---	---	a32 1/2	a32 1/2	17	---	---
Montgomery Ward & Co Inc (Un).....	---	---	a58 1/2	a59 1/2	187	56 1/2 Jan	63 1/2 Feb
Motorola Inc (Un).....	3	---	a36 1/2	a36 1/2	25	32 Jan	34 Jan
Nash-Kelvinator (Un).....	5	a14 1/4	a13 1/2	a14 1/4	180	14 Mar	18 Jan
National Distillers (Un).....	---	18 1/2	18 1/2	18 1/2	612	18 1/2 Mar	20 1/2 Jan
National Gypsum (Un).....	---	---	24 1/2	25 1/2	529	21 Jan	25 1/2 Mar
National Supply (Un).....	10	---	29 1/2	30	520	25 1/2 Jan	30 Mar
National Theatres (Un).....	1	---	6 1/4	6 1/4	375	6 1/4 Feb	7 1/2 Jan
New York Central RR (Un).....	---	23 1/2	23 1/2	23 1/2	420	19 1/2 Jan	26 Feb
Norden Corp.....	1	22c	18c	22c	10,100	17c Feb	28c Jan
Norris Oil Co.....	---	5 1/2	4 1/2	5 1/2	19,575	4 1/2 Jan	6 Mar
North American Aviation Inc (Un).....	1	---	26 1/2	27 1/2	931	20 1/2 Jan	27 1/2 Mar
North American Co (Un).....	10	a22 1/2	a21 1/2	a22 1/2	48	20 1/2 Jan	21 1/2 Mar
Northern Pacific RR (Un).....	100	---	a61 1/2	a62 1/2	150	54 1/2 Jan	60 1/2 Feb
Northrop Aircraft.....	1	---	19 1/2	19 1/2	471	17 Jan	19 1/2 Mar
Occidental Petroleum.....	1	---	18c	18c	1,400	18c Mar	18c Mar
Oceanic Oil Co.....	1	---	3 1/2	3 1/2	8,217	3 1/2 Jan	3 1/2 Feb
Ohio Edison Co (Un).....	12	---	a40 1/4	a41 1/4	101	38 1/2 Jan	39 Jan
Ohio Oil Co (Un).....	---	a64	a63 1/2	a64	175	62 1/2 Feb	62 1/2 Feb
Pacific Finance.....	10	---	30 1/4	30 1/4	187	28 1/2 Jan	31 1/2 Feb
Pacific Gas & Elec common.....	25	---	40 1/4	41 1/4	1,341	39 1/2 Jan	41 1/4 Mar
6% preferred.....	25	---	36	36	150	34 1/2 Jan	36 1/2 Mar
5% red 1st pfd A.....	25	28 1/2	28 1/2	28 1/2	110	28 Jan	28 1/2 Mar
Pacific Lighting common.....	---	34 1/4	34 1/4	34 1/4	2,103	33 1/2 Feb	35 1/2 Jan
Pacific Petroleum.....	1	---	9 1/2	9 1/2	1,694	8 1/2 Jan	9 1/2 Mar
Pacific Tel & Tel common.....	100	---	119 1/2	119 1/2	80	115 1/	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 12

Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Per	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Acme Steel Co.	10	21 1/2	21 1/2	300	20 1/2 Jan 22 1/2 Feb
Adams (J D) Mfg Co.	1	17	17	50	16 1/2 Feb 17 1/2 Feb
Admiral Corp.	1	21	21	200	19 1/2 Feb 21 1/2 Mar
Advanced Aluminum Castings	1	8 1/2	8 1/2	350	8 Jan 10 Feb
Affiliated Gas Equipment	1	8 1/2	7 1/2	2,000	7 1/2 Mar 8 1/2 Mar
Akron Brass Mfg.	50c	4 1/2	4 1/2	100	4 1/2 Jan 4 1/2 Feb
Allegheny Corp (Un)	1	3 1/2	3 1/2	400	3 1/2 Jan 4 1/2 Feb
Allied Laboratories	1	28 1/2	28 1/2	800	25 1/2 Jan 29 1/2 Mar
Allis Chalmers Mfg.	20	50	50 1/2	1,000	45 1/2 Jan 51 1/2 Mar
American Airlines (Un)	1	12 1/2	12 1/2	900	11 1/2 Jan 13 1/2 Feb
American Can Co.	12.50	39	39	200	36 1/2 Feb 39 Mar
American Cyanamid Co.	10	45 1/2	45 1/2	100	45 1/2 Mar 48 1/2 Jan
American Investment Co (Ill)	1	24 1/2	24 1/2	100	23 1/2 Jan 25 Feb
American Machine & Foundry	7	23 1/2	23 1/2	400	21 1/2 Feb 24 Jan
American Rad & Stand San (Un)	1	16	15 1/2	5,000	13 1/2 Jan 16 1/2 Mar
American Tel & Tel Co.	100	164 1/2	163 1/2	4,200	156 1/2 Feb 165 1/2 Mar
American Tobacco	25	61 1/2	62 1/2	1,000	58 Feb 65 1/2 Jan
Amurex Oil Development	5	12 1/2	12 1/2	1,400	10 1/2 Jan 14 Feb
Class A common	5	33 1/2	33 1/2	900	29 1/2 Jan 33 1/2 Mar
Anaconda Copper Mining (Un)	50	38 1/2	37 1/2	1,000	33 1/2 Jan 38 1/2 Mar
Armco Steel Corp (Un)	10	9 1/2	9 1/2	1,200	8 1/2 Mar 10 1/2 Feb
Armour & Co (Ill) common	5	13	12 1/2	2,200	11 1/2 Jan 14 1/2 Jan
Ashland Oil & Refining common	1	7	7 1/2	300	6 1/2 Jan 7 1/2 Jan
Athy Products Corp.	1	32 1/2	32	600	28 1/2 Jan 32 1/2 Feb
Atlantic Refining Co.	10	4	4	700	4 1/2 Jan 4 1/2 Jan
Automatic Washer Co.	3	4 1/2	4 1/2	2,900	4 1/2 Jan 5 Jan
Auto Mfg Corp.	3	9	8 1/2	900	8 1/2 Jan 9 1/2 Jan
Baldwin-Lima-Hamilton (Un)	13	10 1/2	10 1/2	900	10 1/2 Mar 10 1/2 Mar
Basic Refractories	1	1 1/2	1 1/2	3,400	1 1/2 Mar 1 1/2 Jan
Bearings Inc.	50c	22	22 1/2	400	21 Jan 23 1/2 Mar
Belden Manufacturing Co.	10	7 1/2	7 1/2	500	7 1/2 Jan 7 1/2 Jan
Benguet Consolidated Mfg Co (Un)	1p	4	3 1/2	4,500	3 Feb 4 1/2 Jan
Berghoff Brewing Corp.	1	54 1/2	55 1/2	600	50 1/2 Jan 58 Feb
Bethlehem Steel Corp (Un)	1	16 1/2	16 1/2	100	16 Jan 17 1/2 Jan
Binks Manufacturing Co.	1	12 1/2	12 1/2	900	11 1/2 Jan 12 1/2 Feb
Booth Fisheries Corp.	5	19 1/2	19 1/2	500	19 1/2 Feb 20 1/2 Feb
Borg (George W) Corp.	10	80	80	200	75 1/2 Jan 82 1/2 Jan
Borg-Warner Corp.	5	52 1/2	52 1/2	50	51 1/2 Jan 54 1/2 Feb
Brach & Sons (E J)	1	2 1/2	2 1/2	1,300	2 1/2 Jan 2 1/2 Jan
Brad Foot Gear Works	20c	63 1/2	63 1/2	100	60 1/2 Jan 63 1/2 Mar
Brown Shoe Co Inc.	15	12	12	100	10 1/2 Jan 12 1/2 Feb
Burlington Mills Corp (Un)	1	17 1/2	18	900	15 1/2 Jan 18 Mar
Burroughs Corp (Un)	5	12 1/2	13 1/2	600	11 1/2 Jan 13 1/2 Feb
Butler Brothers	15	24 1/2	23 1/2	900	21 1/2 Jan 25 1/2 Jan
Canadian Pacific (Un)	25	18 1/2	18 1/2	2,800	17 1/2 Jan 19 1/2 Feb
Carr-Consolidated Biscuit	1	20	20 1/2	300	19 1/2 Jan 21 1/2 Jan
Celanese Corp of America	5	23 1/2	23 1/2	800	23 1/2 Jan 24 1/2 Feb
Central & South West Corp.	5	41 1/2	41 1/2	200	38 1/2 Jan 41 1/2 Mar
Central Illinois Light Co.	1	20 1/2	20 1/2	1,350	19 1/2 Jan 21 1/2 Jan
Central Illinois Public Service	10	27	27 1/2	100	26 1/2 Jan 29 1/2 Jan
Central Ill Secur Co \$1.50 conv pref.	1	33 1/2	34 1/2	700	33 1/2 Mar 36 1/2 Feb
Chesapeake & Ohio (Un)	25	13 1/2	13 1/2	2,800	12 1/2 Jan 14 1/2 Feb
Chicago Corp common	1	39 1/2	38 1/2	7,200	37 1/2 Jan 39 1/2 Jan
Chicago Mfg St Paul & Pac	1	38 1/2	38 1/2	100	37 1/2 Jan 39 Jan
Chic South Shore & So Bend RR	12.50	41 1/2	41 1/2	600	38 1/2 Jan 41 1/2 Mar
Chicago Towel \$7 conv pfd	1	9 1/2	9 1/2	300	7 1/2 Jan 9 1/2 Mar
Chrysler Corp	25	60 1/2	60	2,700	56 1/2 Jan 62 1/2 Jan
Cities Service Co	10	89 1/2	89 1/2	100	81 1/2 Jan 90 1/2 Mar
Cleveland Cliff's Iron common	1	79	79	150	72 1/2 Jan 79 Feb
4 1/2% preferred	100	58 1/2	58 1/2	100	54 1/2 Jan 58 1/2 Mar
Cleveland Electric Illum Co.	1	25 1/2	25 1/2	200	24 1/2 Feb 29 Jan
Clinton Foods Inc.	1	28	27 1/2	200	26 1/2 Jan 28 Mar
Coleman Co Inc	5	13 1/2	13 1/2	2,800	12 1/2 Jan 14 1/2 Feb
Columbia Gas System (Un)	1	39 1/2	38 1/2	7,200	37 1/2 Jan 39 1/2 Jan
Commonwealth Edison common	25	38 1/2	38 1/2	100	37 1/2 Jan 39 Jan
\$1.32 convertible preferred	25	41 1/2	41 1/2	600	38 1/2 Jan 41 1/2 Mar
Consumers Power Co	1	9 1/2	9 1/2	300	7 1/2 Jan 9 1/2 Mar
Continental Motors Corp	1	7 1/2	7 1/2	700	7 1/2 Jan 9 1/2 Mar
Curtiss-Wright Corp (Un)	1	26 1/2	26 1/2	400	25 1/2 Jan 28 1/2 Mar
Deere & Company	10	10	9 1/2	800	7 1/2 Jan 10 1/2 Feb
Detroit & Cleveland Nav (Un)	5	30 1/2	30 1/2	1,900	28 1/2 Jan 30 1/2 Mar
Detroit Edison Co	20	12 1/2	12 1/2	500	10 1/2 Jan 12 1/2 Jan
Dodge Manufacturing Corp	10	6 1/2	6 1/2	300	6 Jan 6 1/2 Mar
Domestic Finance Corp.	1	36	35 1/2	1,900	33 1/2 Jan 38 1/2 Jan
Dow Chemical Co	5	10	9 1/2	400	9 1/2 Jan 10 1/2 Feb
Du Mont Laboratories Inc (Alan B)	10c	52 1/2	52 1/2	700	46 1/2 Jan 52 1/2 Mar
Class A	10c	140	140	20	127 1/2 Jan 145 Jan
Eastman Kodak Co (Un)	10	38 1/2	38 1/2	300	34 1/2 Jan 39 Mar
Eddy Paper Corp.	5	11 1/2	11 1/2	100	11 1/2 Mar 11 1/2 Jan
Electric Controller & Mfg.	5	10 1/2	10 1/2	100	10 1/2 Jan 11 1/2 Jan
Elgin National Watch	15	15 1/2	15 1/2	300	15 1/2 Jan 16 1/2 Jan
Emerson Radio & Phonograph (Un)	5	7	7	400	5 1/2 Jan 7 Feb
Falstaff Brewing Corp.	1	10 1/2	10 1/2	1,100	9 1/2 Jan 12 Jan
Flour Mills of America Inc.	5	5 1/2	5 1/2	100	4 1/2 Jan 6 1/2 Feb
Four-Wheel Drive Auto	10	7	7	300	6 1/2 Jan 7 1/2 Jan
Fox (Peter) Brewing	1.25	6 1/2	6 1/2	100	6 1/2 Jan 6 1/2 Feb
Gamble-Skogmo Inc	5	7	7	700	6 1/2 Jan 7 1/2 Jan
General Box Corp.	1	2 1/2	2 1/2	900	2 1/2 Jan 2 1/2 Jan
General Electric Co (Un)	1	101 1/2	101 1/2	800	88 Jan 103 1/2 Mar
General Motors Corp	5	64 1/2	63 1/2	2,500	59 Jan 64 1/2 Mar
General Package Corp.	5	33	33	2,650	31 1/2 Jan 33 1/2 Mar
General Public Utilities (Un)	5	30 1/2	30 1/2	300	28 1/2 Jan 30 1/2 Feb
General Telephone Corp.	20	49	49	800	44 1/2 Jan 50 Feb
Gibson Refrigerator Co.	1	5 1/2	5 1/2	900	5 1/2 Jan 6 1/2 Jan
Gillette (The) Co.	1	50	49 1/2	400	46 1/2 Jan 50 1/2 Mar
Glidden Co (Un)	1	34	34	100	30 Jan 34 1/2 Jan
Gossard (W H) Co.	1	10	10 1/2	500	9 1/2 Jan 10 1/2 Mar
Graham-Paige Corp	1	1 1/2	1 1/2	200	1 1/2 Jan 1 1/2 Feb
Gray Drug Storage	1	13 1/2	13 1/2	300	13 1/2 Jan 13 1/2 Jan
Great Lakes Dredge & Dock	1	21	20 1/2	1,050	18 1/2 Jan 21 1/2 Jan
Greyhound Corp (Un)	3	13 1/2	13 1/2	1,500	12 1/2 Jan 14 Jan
Griesedick Western Brewery	3	12 1/2	12 1/2	650	12 1/2 Jan 13 1/2 Jan
Gulf Oil Corp	25	53	50 1/2	1,600	46 Jan 53 1/2 Mar
Hallcrafters Co	1	4 1/2	4 1/2	3,000	4 Jan 5 Feb
Hammond Organ Co	1	25	23 1/2	1,400	23 Jan 25 1/2 Mar
Harnischfeger Corp	10	19 1/2	19 1/2	1,050	17 1/2 Jan 20 1/2 Feb
Helleman (G) Brewing Co.	1	23 1/2	23 1/2	1,350	22 1/2 Jan 24 Feb
Helz Werner Corp	1	8 1/2	8 1/2	800	8 1/2 Mar 10 Jan
Heller (Walter E) & Co.	2	20	20	100	20 Mar 20 1/2 Feb
Hibbard Spencer Bartlett	25	38 1/2	38 1/2	600	37 Jan 38 1/2 Feb
Hupp Corporation	1	3	3	1,100	3 1/2 Jan 3 1/2 Feb
Huttig Sash & Door common	10	24	24	100	21 1/2 Jan 24 1/2 Mar
Illinois Brick Co	10	10	10	300	10 Jan 11 1/2 Jan
Illinois Central RR	100	85 1/2	85 1/2	100	80 Jan 90 Feb
Indiana Steel Products Co	1	20	19 1/2	1,500	18 Jan 20 Mar
Indianapolis Power & Light	1	44 1/2	44 1/2	400	40 1/2 Jan 45 1/2 Mar
Inland Steel Co.	1	46 1/2	45 1/2	500	41 1/2 Jan 46 1/2 Mar
Interlake Steamship Co.	1	27 1/2	27 1/2	350	27 1/2 Mar 28 1/2 Feb
International Harvester	1	29	28 1/2	3,300	28 1/2 Jan 31 Feb
International Mineral & Chemical	5	31 1/2	31 1/2	500	28 1/2 Jan 31 Feb
International Paper (Un)	7.50	60	60	100	56 1/2 Jan 60 1/2 Mar
International Shoe Co	1	39 1/2	39 1/2	200	38 1/2 Jan 39 1/2 Mar
International Tel & Tel (Un)	1	16 1/2	16 1/2	600	13 1/2 Jan 16 1/2 Feb
Interstate Power Co.	3.50	11 1/2	11 1/2	200	10 1/2 Jan 11 1/2 Feb
Iowa Illinois Gas & Electric	1	31 1/2	31 1/2	400	29 1/2 Jan 31 1/2 Mar
Iowa Power & Light Co.	10	25 1/2	25 1/2	200	25 Jan 27 Feb

For footnotes see page 47.

STOCKS

STOCKS	Per	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Jones & Laughlin Steel (Un)	10	21 1/2	21 1/2	500	20 1/2 Jan 22 1/2 Jan
Kaiser Aluminum & Chemical com	1	29 1/2	29 1/2	200	26 1/2 Jan 30 1/2 Mar
Kansas City Power & Light	1,000	34 1/2	35 1/2	1,000	32 1/2 Jan 35 1/2 Mar
Kansas Power & Light (Un)	100	19 1/2	19 1/2	100	18 1/2 Jan 19 1/2 Mar
Katz Drug Co.	1	11 1/2	12	100	11 Jan 13 Jan
Kelley Island Lime & Transport	1	20 1/2	21 1/2	650	19 1/2 Jan 21 1/2 Feb
Kennecott Copper Corp (Un)	1	71 1/2	71 1/2	500	64 1/2 Feb 71 1/2 Mar
Knapp Monarch Co	1	3 1/2	3 1/2	500	3 Feb 3 1/2 Feb
Kropp Forge Co.	33 1/2c	2 1/2	2 1/2	200	2 1/2 Mar 3 Jan
La Salle Extension University	5	7 1/2	7 1/2	100	7 Jan 7 1/2 Feb
Laclede Gas Co (Un)	1,400	10 1/2	10 1/2	1,400	9 1/2 Jan 10 1/2 Feb
Libby McNeill & Libby	7	9 1/2	9 1/2	700	9 Jan 10 Jan
Lincoln Printing \$3.50 preference	50	52 1/2	52 1/2	50	52 1/2 Mar 52 1/2 Mar
Lindsay Chemical Co common	125 1/4	110	125 1/4	250	89 1/2 Jan 125 1/2 Mar
Lion Oil Co.	1	36 1/2	36 1/2	200	32 1/2 Jan 37 1/2 Feb
Louisiana Mfg class B	1	5 1/2	5 1/2	100	4 1/2 Jan 6 1/2 Feb
Louisville Gas & Electric of Ky	100	44 1/2	44 1/2	100	41 1/2 Jan 44 1/2 Mar
Marshall Field & Co.	1	26 1/2	26 1/2	600	24 1/2 Jan 27 Mar
Martin (Glenn L) Co (Un)	1	21 1/2	20 1/2	2,800	17 Jan 22 Mar
Medusa Portland Cement	52	52	52 1/2	600	51 Feb 60 Jan
Mickelberry's Food Products	1	11 1/2	11 1/2	200	10 1/2 Jan 11 1/2 Mar
Middle South Utilities	1	28 1/2	28 1/2	200	27 Jan 29 1/2 Jan
Miller & Hart Inc common	1	3 1/2	3 1/2	2,650	2 1/2 Jan 3 1/2 Feb
Minneapolis Brewing Co.	1	6 1/2	6 1/2	600	6 Jan 7 Feb
Minnesota Min & Mfg	1	57	57 1/2	700	55 1/2 Jan 58 1/2 Jan
Mississippi River Fuel	10	41 1/2	42	700	38 1/2 Jan 42 1/2 Mar
Missouri Portland Cement	25	36	36	150	34 1/2 Jan 37 1/2 Feb
Modine Mfg Co.	1	26	26	50	26 Mar 30 Jan
Montgomery Ward & Co.	1	59	58 1/2	700	56 1/2 Jan 63 1/2 Feb
Motorola Inc	3	37 1/2	37 1/2	100	31 Jan 37 1/2 Mar
Muskegon Motor Specialties	1	25 1/2	26	71	25 1/2 Feb 27 Jan
Conv class A	50c	5 1/2	5 1/2	500	5 1/2 Jan 6 1/2 Jan
Muter Company	50c	5 1/2	5 1/2	500	5 1/2 Jan 6 1/2 Jan
Nash Kelvinator Corp (Un)	5	14	13 1/2	1,900	13 1/2 Mar 18 1/2 Jan
National Distillers Prod	5	18 1/2	18 1/2	400	18 1/2 Mar 20 1/2 Jan
National Presto Industries	2	9 1/2	9 1/2	200	9 1/2 Mar 9 1/2 Mar
National Standard Co	10	31 1/2	31 1/2	550	28 1/2 Jan 31 1/2 Mar
National Tile & Mfg	1	3 1/2	3 1/2	1,000	3 1/2 Mar 4 Jan
New York Central RR (Un)	1	23 1/2	23 1/2	700	18 1/2 Jan 26 Feb
North American Aviation (Un)	1	27	26 1/2	2,000	20 Jan 27 1/2 Mar
North American Car Corp	10	18 1/2	18 1/2	400	17 1/2 Jan 19 Mar
North American Co (Un)	10	22 1/2	22 1/2	50	20 Jan 22 1/2 Mar
Northern Illinois Corp.	1	11 1/2	11 1/2	400	11 1/2 Jan 12 Jan
Northern Pacific Ry.	100	61 1/2	62 1/2	300	54 1/2 Jan 63 1/2 Mar
Northern States Power (Minn) com	5	15	14 1/2	2,900	13 1/2 Jan 15 1/2 Feb

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 12

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
		Low High		Low High
Western Union Telegraph	10	41 41	100	41 Mar 42 Feb
Westinghouse Electric Corp	12 1/2	59 59 61 1/2	1,500	50 1/2 Jan 64 Mar
Wieboldt Stores Inc common	13 1/2	13 1/2 13 1/2	200	13 1/2 Jan 14 1/2 Feb
Wisconsin Bankshares Corp	10	15 1/2 16	950	14 1/2 Jan 17 1/2 Feb
Wisconsin Public Service	10	19 1/2 19 1/2	1,200	19 Jan 19 1/2 Jan
Woolworth (F W) Co	10	43 1/2 44	400	43 1/2 Jan 45 1/2 Jan
Wrigley (Wm) Jr	10	80 1/2 81	200	79 Jan 82 1/2 Feb
Yates-Amer Machine Co	5	9 1/2 9 1/2	250	9 1/2 Jan 11 Jan
Zenith Radio Corp	10	69 1/2 69 1/2	100	66 Jan 71 1/2 Mar

Philadelphia-Baltimore Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
		Low High		Low High
American Security & Trust Co	10	34 1/2 34 1/2	1,700	34 1/2 Mar 37 1/2 Jan
American Stores Co	100	47 47 1/2	209	44 Jan 48 1/2 Feb
American Tel & Tel	100	164 1/2 162 1/2 165 1/2	3,264	155 1/2 Jan 165 1/2 Mar
Arundel Corporation	10	21 1/2 21 1/2 22 1/2	470	19 1/2 Jan 22 1/2 Mar
Atlantic City Elec Co	10	31 1/2 30 1/2 31 1/2	1,935	29 1/2 Jan 33 1/2 Jan
Baldwin-Lima-Hamilton	13	9 8 1/2 9	725	8 1/2 Jan 9 1/2 Jan
Baltimore Transit Co	1	4 1/2 4 1/2 4 1/2	2,630	4 1/2 Feb 5 1/2 Feb
Bankers Securities Corp common	50	150 150 150	18	140 Jan 150 Feb
Budd Company	10	11 1/2 11 1/2 11 1/2	717	11 1/2 Mar 12 1/2 Feb
Chrysler Corp	25	61 60 61 1/2	1,902	56 Feb 63 1/2 Jan
Curtis Publishing Co	1	29 1/2 29 1/2 29 1/2	205	7 Mar 8 1/2 Jan
Delaware Power & Light common	13 1/2	29 1/2 29 1/2 29 1/2	322	28 Jan 30 1/2 Mar
Duquesne Light Co	10	29 1/2 29 1/2 29 1/2	2,499	28 1/2 Jan 29 1/2 Mar
Electric Storage Battery	10	25 1/2 25 1/2 26 1/2	629	24 1/2 Jan 27 1/2 Jan
Fidelity & Deposit Co	10	78 1/2 78 1/2 79 1/2	38	78 1/2 Mar 80 Mar
Garfinkel (Julius)	25	21 21 21	40	20 1/2 Jan 21 Mar
5 1/2% convertible preferred	25	64 1/2 63 1/2 64 1/2	2,411	58 1/2 Jan 65 1/2 Jan
General Motors Corp	5	14 1/2 14 1/2 14 1/2	210	13 1/2 Jan 14 1/2 Mar
Gimbel Brothers	5	23 1/2 23 1/2 24 1/2	503	22 1/2 Feb 24 1/2 Mar
Hecht (The) Co common	10	9 1/2 9 1/2 9 1/2	730	8 1/2 Jan 10 Jan
Lehigh Coal & Navigation	10	13 1/2 13 1/2 13 1/2	4	13 1/2 Mar 14 1/2 Jan
Lehigh Valley RR	1	21 1/2 20 21 1/2	767	16 1/2 Jan 21 1/2 Mar
Martin (Glenn) L	1	13 1/2 13 1/2 13 1/2	1,055	12 1/2 Jan 14 1/2 Feb
Pennroad Corp	1	40 1/2 39 1/2 40 1/2	2,688	35 1/2 Jan 41 1/2 Mar
Pennsylvania Power & Light com	50	17 16 1/2 17 1/2	2,908	16 1/2 Jan 18 1/2 Feb
Pennsylvania RR	10	43 1/2 41 1/2 43 1/2	1,316	40 Jan 45 Jan
Pennsylvania Salt Mfg	10	39 1/2 38 1/2 39 1/2	48	38 1/2 Jan 40 1/2 Feb
Pennsylvania Water & Power Co	5	31 1/2 31 1/2 31 1/2	108	31 1/2 Jan 32 1/2 Jan
Peoples Drug Stores Inc	5	34 1/2 34 1/2 35 1/2	5,324	32 1/2 Jan 35 1/2 Mar
Philadelphia Electric common	5	24 1/2 24 1/2 25	173	23 1/2 Jan 26 1/2 Jan
\$1 div preference common	5	4 1/2 4 1/2 4 1/2	1,253	4 Jan 5 1/2 Jan
Philadelphia Transportation Co	20	7 6 1/2 7	3,469	5 Jan 7 1/2 Jan
Common	20	33 1/2 31 1/2 33 1/2	1,059	28 1/2 Jan 33 1/2 Mar
Participating preferred	3	17 1/2 17 1/2 18 1/2	5,714	16 1/2 Jan 18 1/2 Mar
Philco Corp	10	27 1/2 26 1/2 27 1/2	1,556	25 1/2 Jan 28 1/2 Mar
Potomac Electric Power common	10	27 1/2 27 1/2 27 1/2	149	25 1/2 Jan 27 1/2 Mar
Public Service El & Gas common	5	27 1/2 27 1/2 27 1/2	149	25 1/2 Jan 27 1/2 Mar
\$1.40 div preference com	5	27 1/2 27 1/2 27 1/2	149	25 1/2 Jan 27 1/2 Mar
Reading Co	50	27 1/2 27 1/2 28	320	26 1/2 Jan 28 Feb
4% non-cum 2nd preferred	50	33 33 33	130	33 Mar 33 Mar
Scott Paper Co	80	75 1/2 80 1/2	1,713	69 1/2 Jan 80 1/2 Mar
Scranton-Spring Rock Water Serv	5	15 1/2 15 1/2	75	15 1/2 Mar 15 1/2 Mar
Sun Oil Co	5	72 1/2 70 1/2 72 1/2	195	68 1/2 Jan 72 1/2 Feb
United Corp	1	5 1/2 5 1/2	99	4 1/2 Jan 5 1/2 Feb
United Gas Improvement	13 1/2	34 1/2 34 1/2 34 1/2	187	33 1/2 Jan 36 1/2 Feb
Washington Gas Light common	5	32 1/2 32 1/2 33 1/2	1,331	30 1/2 Jan 33 1/2 Feb
\$4.25 preferred	5	96 96 96	23	93 1/2 Jan 98 Mar
\$4.50 convertible preferred	5	111 1/2 111 1/2	6	107 1/2 Jan 113 1/2 Feb
Westmoreland Coal	20	10 1/2 10 1/2	50	10 1/2 Feb 11 1/2 Feb
Woodward & Lothrop common	10	29 1/2 29 1/2 29 1/2	40	28 1/2 Jan 31 Feb
Balt Transit Co 4s ser A	1975	75 1/2 76	\$5,500	74 Feb 76 Mar
5s series A	1975	84 84	100	83 1/2 Feb 84 1/2 Feb

Pittsburgh Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
		Low High		Low High
Allegheny Ludlum Steel	130	31 1/2 32 1/2	130	28 1/2 Jan 32 1/2 Jan
Blaw-Knox Co	111	17 1/2 18 1/2	111	17 1/2 Jan 18 1/2 Feb
Columbia Gas System	781	12 1/2 13 1/2	781	12 1/2 Jan 14 Feb
Duquesne Brewing	5	6 1/2 6 1/2	565	6 Jan 7 1/2 Jan
Duquesne Light	8.50	29 1/2 29 1/2 29 1/2	377	28 1/2 Jan 29 1/2 Mar
Equitable Gas Co	150	24 24 24	150	22 1/2 Jan 24 1/2 Mar
Harbison Walker Refractories	152	27 1/2 27 1/2	152	24 1/2 Jan 28 1/2 Feb
Horne (Joseph) Co	15	27 1/2 27 1/2	15	25 1/2 Jan 27 1/2 Mar
Joy Manufacturing Co	1	33 1/2 34	175	32 1/2 Jan 35 1/2 Feb
Lone Star Gas	10	25 24 1/2 25 1/2	221	23 1/2 Jan 25 1/2 Feb
Nateco Corp	5	8 8 8	700	7 1/2 Jan 8 1/2 Feb
Pittsburgh Brewing Co common	2.50	1 1/2 1 1/2	300	1 1/2 Jan 1 1/2 Jan
\$2.50 convertible preferred	25	26 1/2 26 1/2	318	26 1/2 Feb 28 Feb
Pittsburgh Plate Glass	10	57 1/2 58 1/2	280	52 1/2 Jan 59 1/2 Mar
Pitts Screw & Bolt Corp	140	6 1/2 7	140	6 1/2 Jan 7 1/2 Feb
Rockwell Spring & Axel	5	19 1/2 19 1/2 20	466	18 1/2 Jan 21 1/2 Feb
San Toy Mining	10c	6c 7c	7,000	6c Jan 7c Jan
United Engineering & Foundry Co	5	13 12 13 1/2	285	12 Jan 13 1/2 Feb
Vanadium Alloys Steel	10	22 22 22 1/2	918	22 Mar 23 1/2 Feb
Westinghouse Air Brake	10	25 1/2 23 1/2 25 1/2	699	22 1/2 Jan 25 1/2 Jan
Westinghouse Electric Corp	12.50	59 1/2 59 1/2 61 1/2	1,463	50 1/2 Jan 63 1/2 Mar

San Francisco Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
		Low High		Low High
Abbott Laboratories common	5	45 1/2 45 1/2	150	45 1/2 Feb 46 1/2 Jan
Admiral Corporation	1	21 1/2 21 1/2	120	20 1/2 Jan 21 1/2 Mar
Air Reduction Co common (Un)	1	23 1/2 23 1/2	166	22 1/2 Mar 24 1/2 Jan
Allied Chemical & Dye Corp (Un)	5	47 1/2 47 1/2 48 1/2	55	47 1/2 Jan 48 1/2 Jan
Allis-Chalmers Mfg	20	49 1/2 49 1/2 50	440	47 1/2 Jan 52 1/2 Mar
American Airlines Inc (Un)	1	12 1/2 12 1/2	645	11 1/2 Jan 13 1/2 Feb
Amer Broad Para Thtres com (Un)	1	16 1/2 16 1/2	100	15 1/2 Jan 16 1/2 Mar
American Can Co (Un)	12 1/2	39 1/2 39 1/2 39 1/2	184	36 1/2 Feb 39 1/2 Jan

American Car & Foundry (Un)	25			a36 1/2	a37 1/2	116				
American Cyanamid Co (Un)	10	45 1/2	45 1/2	45 1/2		27	45 1/2	Mar	47 1/2	Feb
American Factors Ltd (Un)	20		16	16 1/2		260	14 1/2	Jan	17	Feb
American Potash & Chem class B	20		36	36		215	35 1/2	Mar	36	Mar
American Radium & S S (Un)	5	16 1/2	15 1/2	16 1/2		1,417	13 1/2	Jan	16 1/2	Feb
American Smelting & Refining—Common (Un)	100		30 1/2	30 1/2		320	29 1/2	Jan	30 1/2	Jan
American Tel & Tel Co	100		163 1/2	165		2,168	156 1/2	Jan	165	Mar
American Tobacco Co	25	a61 1/2	a61 1/2	a62 1/2		276	58 1/2	Jan	60 1/2	Jan
American Viscose Corp (Un)	25		36	36		376	36	Mar	37 1/2	Jan
American Woolen Co (Un)	5		19	19 1/2		634	15 1/2	Jan	19 1/2	Mar
Anacostia Copper Mining (Un)	50		33 1/2	33 1/2		479	29 1/2	Jan	33 1/2	Mar
Anglo Calif Natl Bank	20		45 1/2	45 1/2		510	43 1/2	Jan	46	Feb
Ark Fuel Oil Corp (Un)	5		a19 1/2	a19 1/2		70	16	Jan	16	Jan
Ark Louisiana Gas Co (Un)	5		a8 1/2	a9		90				
Arinco Steel Corp	10	38 1/2	37 1/2	38 1/2		1,545	34 1/2	Jan	38 1/2	Mar
Atchison Topeka & Santa Fe (Un)	50		100	100		286	100	Mar	100	Mar
Atlantic Coast Line RR	10	a94 1/2	a94 1/2	a94 1/2		25				
Atlantic Refining Co	10	a32 1/2	a32	a32 1/2		190	28 1/2	Jan	32 1/2	Feb
Atlas Corp (Un)	5		a29	a29		12	30	Feb	30	Feb
Atok-Big Weuge	P2	30c	28c	30c		2,060	25c	Feb	35c	Jan
Avco Mfg Corp (Un)	3		4 1/2	4 1/2		235	4 1/2	Jan	5	Jan
Baldwin-Lima-Hamilton Corp (Un)	13		a9 1/2	a9 1/2		10	9	Feb	9	Feb
Baltimore & Ohio RR (Un)	100		20 1/2	20 1/2		231	19 1/2	Jan	21 1/2	Mar
Bankline Oil Co	1	12 1/2	12 1/2	12 1/2		110	11 1/2	Jan	15 1/2	Feb
Beckman Instruments	1	a17 1/2	a17 1/2	a17 1/2		10	14 1/2	Feb	15 1/2	Feb
Bendix Aviation Corp (Un)	5		68	68		332	62	Jan	68	Mar
Benguet Cons Mining (Un)	P1		1 1/2	1 1/2		250	1 1/2	Jan	1	Jan
Bethlehem Steel (Un)	1	a55 1/2	a54 1/2	a56		426	50 1/2	Jan	58 1/2	Feb
Bishop Oil Co	2	11 1/2	11 1/2	11 1/2		490	11	Jan	11 1/2	Feb
Blair Holdings Corp (Un)	1	235	230	240		11,001	205	Jan	265	Feb
Boeing Airplane Co cap (Un)	5		63 1/2	64 1/2		653	52 1/2	Jan	64 1/2	Mar
Bolsa Chica Oil Corp	1	4 1/2	4 1/2	4 1/2		1,650	4 1/2	Mar	4 1/2	Mar
Rights		bc	8c	8c		600	8c	Mar	8c	Mar
Borden Co (Un)	15	a59 1/2	a58 1/2	a59 1/2		155				
Borg-Warner Corp (Un)	5		a76 3/4	a79		62	79	Jan	79	Jan
Broadway-Hale Stores Inc	10		9 1/2	9 1/2		375	9 1/2	Jan	10	Feb
Budd Company	1		11 1/2	11 1/2		154	11 1/2	Mar	12	Jan
Bunker Hill & Sullivan (Un)	2 1/2		11 1/2	12 1/2		660	11 1/2	Feb	12 1/2	Mar
Burroughs Corp	5		18 1/2	18 1/2		125	16 1/2	Jan	18 1/2	Mar
Calveras Cement Co	5	15 1/2	15 1/2	15 1/2		432	14 1/2	Jan	16	Jan
California Packing Corp	5	25	24 1/2	25		525	22 1/2	Jan	25	Mar
Canada Dry Ginger Ale (Un)	1 1/2		a13 1/2	a13 1/2		60				
Canadian Atlantic Oil Co Ltd	2	5 1/2	5 1/2	5 1/2		3,300	4 1/2	Jan	5 1/2	Mar
Canadian Pacific Ry (Un)	25		23 1/2	24 1/2		492	21 1/2	Jan	25 1/2	Feb
Case (J I) & Co com (Un)	12 1/2		a15	a15 1/2		136	16	Jan	17	Jan
Caterpillar Tractor Co common	10	49 1/2	48 1/2	49 1/2		792	45 1/2	Feb	50 1/2	Jan
Celanese Corp of America	1	19 1/2	19 1/2	19 1/2		342	19 1/2	Jan	20 1/2	Feb
Central Eureka Corp	1		68c	69c		444	68c	Jan	90c	Jan
Chesapeake & Ohio Ry (Un)	25		33 1/2	34		691	33 1/2	Mar	35 1/2	Feb
Chicago Mill St P RR com (Un)	100		11 1/2	12 1/2		300	10 1/2	Jan	12 1/2	Mar
Preferred (Un)	100		a36 1/2	a37 1/2		28	45 1/2	Jan	45 1/2	Jan
Chrysler Corp	25	60 1/2	60	61 1/2		1,188	56 1/2	Feb	63 1/2	Feb
Cities Service Co (Un)	10	a90 1/2	a89 1/2	a91		149	81 1/2	Jan	89 1/2	Mar
Clorox Chemical Co	3 1/2		43 1/2	43 1/2		205	42	Jan	44 1/2	Feb
Colorado Fuel & Iron	2 1/2		15 1/2	15 1/2		392	15 1/2	Mar	18	Jan
Columbia Broadcast Syst class A	2 1/2	47 1/2	47 1/2	47 1/2		176	44 1/2	Jan	47 1/2	Mar
Class B	2 1/2		a47 1/2	a47 1/2		16				
Columbia Gas System (Un)	1		13 1/2	13 1/2		965	12 1/2	Jan	14	Feb
Commonwealth Edison	25		a38 1/2	a38 1/2		131	37	Jan	39 1/2	Feb
Consolidated Chemical Ind Class A	5		66	66		115	59	Jan	66	Mar
Consolidated Coppermines	5		8 1/2	8 1/2		400	7 1/2	Feb	8 1/2	Mar
Consolidated Edison of N Y (Un)	43	43	43	43		336	41 1/2	Jan	44 1/2	Feb
Cons Vultee Aircraft	1		22 1/2	22 1/2		775	18	Jan	23 1/2	Mar
Continental Motors (Un)	1	9 1/2	9 1/2	9 1/2		500	8 1/2	Feb	9 1/2	Mar
Continental Oil Co (Del.) (Un)	5	a59 1/2	a59 1/2	a60 1/2		71				
Corn Products Refining (Un)	25		a76 3/4	a78 1/2		48				
Crocker First Natl Bank	25		87	87		10	76 1/2	Jan	87	Mar
Crown Zellerbach Corp common	5	41 1/2	40 1/2	41 1/2		1,801	35	Jan	41 1/2	Mar
Preferred	5		102 1/2	102 1/2		50	101 1/2	Jan	103	Mar
Crucible Steel Co of Amer (Un)	25	a24 1/2	a24 1/2	a24 1/2		41				
Curtis Publishing Co (Un)	1		7 1/2	7 1/2		100	7 1/2	Mar	8	Jan
Curtiss-Wright Corp (Un)	1		9 1/2	9 1/2		440	8	Jan	9 1/2	Mar
Di Giorgio Fruit Corp cl A com	5		15 1/2	15 1/2		305	15	Jan	15 1/2	Mar
Class B common	5	14 1/2	14 1/2	15		579	14 1/2	Jan	15 1/2	Feb
Doernbecher Mfg Co	1		235	235		200	190	Jan	235	Mar
Dominguez Oil Fields (Un)	1	38 1/2	38 1/2	39		987	36 1/2	Feb	39 1/2	Jan
Douglas Oil of Calif	1	7 1/2	6 1/2	7 1/2		1,573	6 1/2	Feb	7 1/2	Mar
Dow Chemical Co common	5	36 1/2	35 1/2	36 1/2		1,107	33 1/2	Feb	38	Jan
Du Pont Lab class A (Un)	10c		9 1/2	9 1/2		250	9 1/2	Jan	10 1/2	Feb
du Pont de Nemours & Co (Un)	25		110 1/2	110 1/2		852	105 1/2	Jan	110 1/2	Mar
Eastern Air Lines Inc (Un)	1		24 1/2	24 1/2		125	23	Jan	25	Feb
Eastman Kodak Co (Un)	10		a52	a52 1/2		151	47	Jan	51 1/2	Feb
El Dorado Oil Works	1	6 1/2	5 1/2	7 1/2		9,515	5 1/2	Jan	7 1/2	Mar
Electric Bond & Share Co (Un)	5		a19 1/2	a20 1/2		66	20	Jan	20	Jan
El Paso Natural Gas Co	3		36 1/2	36 1/2		267	35 1/2	Jan	37 1/2	Jan
Emporium Capwell Co	1	43 1/2	43	44		954	41 1/2	Jan	44 1/2	Jan
Eureka Corp Ltd	1		1 1/2	1 1/2		100	1 1/2	Mar	1	Feb
Federated Petroleum Ltd	1		a4 1/2	a4 1/2		80	4 1/2	Jan	4 1/2	Feb
Food Machinery & Chem Corp	10		40 1/2	40 1/2		518	38 1/2	Feb	40 1/2	Mar
General Electric Co (Un)	1		101 1/2	101 1/2		1,393	88	Jan	102	Mar
General Foods Corp (Un)	1	a58 1/2	a58 1/2	a58 1/2		86	58	Feb	58	Feb
General Motors Corp common	5	64 1/2	64 1/2	64 1/2		794	59 1/2	Jan	64 1/2	Jan
General Paint Corp common	1	9 1/2	9 1/2	9 1/2		785	9 1/2	Mar	10 1/2	Feb
Preferred	1		a15	a15		35	16	Jan	16	Jan
Conv 2nd pfd	1		17	17		100	17	Jan	17	Jan
General Public Utilities (Un)	5		a30 1/2	a30 1/2		46	28 1/2	Jan	30 1/2	Feb
Gillette Company (The) common	1		a49 1/2	a50 1/2		147	46 1/2	Jan	47 1/2	Feb
Gladling McBean & Co	10		20 1/2	20 1/2		125	19 1/2	Jan	21	Feb
Göbel Brewing Co	1		a6 1/2	a6 1/2		20				
Goodrich (B F) Co (Un)	10		a88	a88		50	79 1/2	Jan	79 1/2	Jan
Goodyear Tire & Rubber (Un)	10	a60 1/2	a59 1/2	a60 1/2		66	59 1/2	Mar	59 1/2	Mar
Graham-Paige Corp (Un)	1	a1 1/2	a1 1/2	a1 1/2		90	1 1/2	Jan	1 1/2	Feb
Great North Ry non-cum pfd (Un)	3	a48 1/2	a48 1/2	a49 1/2		226	49 1/2	Jan	50	Jan
Greyhound Corp	1	13 1/2	13 1/2	13 1/2		770	13 1/2	Mar	14	Feb
Hancock Oil Co class A	1		23	23 1/2		1,230	20 1/2	Jan	24 1/2	Feb
Hawaiian Pineapple Co Ltd	5	13 1/2	13	13 1/2		1,593	11 1/2	Jan	13 1/2	Mar
Hilton Hotels Corp	5		18 1/2	18 1/2		200	18 1/2	Mar	18 1/2	Mar
Holly Development Co	1		100	100		400	95c	Jan	105	Jan
Holly Oil Co (Un)	1	3 1/2	3 1/2	3 1/2		400	3 1/2	Mar	3 1/2	Feb
Homestake Mining Co (Un)	12 1/2		a37 1/2	a37 1/2		50				
Honolulu Oil Corp	1		a60 1/2	a61 1/2		133	57	Jan	62	Feb
Idaho Maryland Mines Corp (Un)	1	120	115	120		1,370	100	Jan	140	Feb
International Harvester (Un)	29	29	29	29 1/2		1,272	28 1/2	Jan	31	Feb
International Nickel Co (Can) (Un)	1		a36 1/2	a36 1/2		60	37 1/2	Feb	38 1/2	Feb
International Paper Co (Un)	7 1/2	a59 1/2	a59 1/2	a60 1/2		9	56 1/2	Jan	59 1/2	Feb
International Tel & Tel com (Un)	1	16 1/2	16 1/2	16 1/2		1,943	14	Jan	16 1/2	Mar
Intex Oil Co	33 1/2	9	8 1/2	9		600	8 1/2	Jan	9 1/2	Feb
Johns-Manville Corp (Un)	1		69	69		179	69	Mar	69 1/2	Jan
Jones & Laughlin Steel (Un)	10	a21 1/2	a21	a21 1/2		220	20 1/2	Jan	22	Jan
Kaiser Alum & Chem Corp common	1	28 1/2	28 1/2	29 1/2		651	26 1/2	Jan	30 1/2	Mar
Preferred	50		49 1/2	49 1/2		361	49 1/2	Feb	49 1/2	Feb
Kaiser Motors Corp	1		2 1/2	2 1/2		675	2 1/2	Jan	2 1/2	Jan
Kennecott Copper Corp (Un)	1		70 1/2	70 1/2		425	66	Jan	70 1/2	Feb
Kern County Land	250	43 1/2	43 1/2	44 1/2		415	39 1/2	Jan	45 1/2	Mar
Leslie Salt Co	10		34 1/2	35		240	33 1/2	Jan	36	Jan
Libby McNeill & Libby	7		a9 1/2	a9 1/2		140	9 1/2	Jan	9 1/2	Feb
Lockheed Aircraft Corp	1	32 1/2	31	32 1/2		1,454	26 1/2	Jan	32 1/2	Mar
Loew's Inc (Un)	1		14	14 1/2		398	13 1/2	Jan	14 1/2	Mar

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 12

San Francisco Stock Exch. (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Macy & Co (R H) common	1	a22 1/2	a22 1/2 a22 3/4	145	22 1/4 Jan 22 3/4 Jan
Magnavox Co	1	a17 1/2	a17 1/2 a17 3/4	49	17 Feb 18 1/2 Mar
Marchant Calculators	5	21	16 1/2 21 1/2	7,634	16 Jan 21 1/2 Mar
Martin Co (Glenn)	1	21 1/2	20 1/2 21 1/2	520	17 Jan 21 1/2 Mar
Martins Navigation Co (Un)	1	21	20 1/2 21	920	18 1/2 Jan 21 1/2 Feb
McKesson & Robbins Inc (Un)	18	---	a39 1/2 a40 1/2	185	41 1/2 Feb 41 1/2 Feb
Menasco Mfg Co	1	3 1/2	3 1/2 3 1/2	500	2 1/2 Jan 3 1/2 Jan
Merck & Co Inc (Un)	16 1/2 c	20 1/2	20 1/2 20 1/2	150	19 1/2 Jan 21 1/2 Feb
Middle South Util Inc	---	28 1/2	28 1/2 28 1/2	255	27 Jan 29 1/2 Feb
Mindanao Mother Lode Mines	10 c	3 c	3 c 3 c	63,600	2 c Jan 3 c Jan
M J & M & M Cons (Un)	10 c	95 c	92 c 98 c	6,230	85 c Jan 1.05 Jan
Monolith Portland Cement com (Un)	---	11	11 11	122	9 1/2 Jan 11 Mar
Montana-Dakota Utilities (Un)	5	22 1/2	22 1/2 22 1/2	361	20 1/2 Jan 22 1/2 Mar
Montana Power Co	---	33 1/2	33 1/2 33 1/2	500	32 1/2 Jan 33 1/2 Feb
Montgomery Ward & Co (Un)	---	59 1/2	59 1/2 59 1/2	575	56 1/2 Jan 62 Feb
Morrison-Knudsen Co	10	30 1/2	30 1/2 30 1/2	758	30 Feb 32 1/2 Jan
Nash-Kelvinator Corp (Un)	5	14	13 1/2 14	551	13 1/2 Mar 18 Jan
National Auto Fibres Inc	1	---	a18 a18 1/2	130	17 1/2 Jan 18 1/2 Jan
National City Lines	1	17 1/2	17 1/2 17 1/2	150	17 1/2 Jan 18 1/2 Mar
National Distillers Prod (Un)	5	---	18 1/2 18 1/2	190	18 1/2 Jan 20 1/2 Jan
National Gypsum (Un)	1	a25 1/2	a24 1/2 a25 1/2	49	20 1/2 Jan 24 1/2 Mar
National Linen Service Corp	1	9 1/2	9 1/2 9 1/2	200	9 1/2 Mar 9 1/2 Jan
N Y Central RR (Un)	---	23 1/2	23 1/2 23 1/2	179	18 1/2 Jan 26 Feb
Niagara Mohawk Power	---	29 1/2	28 1/2 29 1/2	3,012	27 1/2 Jan 29 1/2 Mar
Norris Oil Co	1	---	5 1/2 5 1/2	3,277	4 1/2 Feb 5 1/2 Mar
North American Aviation (Un)	1	---	26 1/2 27 1/2	1,855	20 1/2 Jan 27 1/2 Mar
North American Co (Un)	10	---	21 1/2 21 1/2	406	20 1/2 Jan 21 1/2 Mar
North American Invest common	1	---	13 1/2 13 1/2	100	12 1/2 Jan 13 1/2 Jan
Northern Pacific Railway (Un)	100	---	62 62	135	55 1/2 Jan 62 Mar
Oahu Sugar Co Ltd (Un)	20	---	15 15 15	318	14 1/2 Jan 16 1/2 Feb
Occidental Petroleum Corp	1	18 c	17 c 18 c	1,140	12 c Jan 18 c Mar
Oceanic Oil Co	1	---	3 1/2 3 1/2	5,100	3 1/2 Jan 3 1/2 Feb
Ohio Edison Co (Un)	12	41	40 1/2 41	703	38 1/2 Jan 41 Mar
Ohio Oil Co (Un)	---	a64 1/2	a62 1/2 a64 1/2	193	60 1/2 Feb 62 Feb
Oliver United Filters class B	---	---	17 17	210	17 Jan 18 Feb
Pabco Products Inc common	---	16 1/2	16 1/2 16 1/2	1,270	14 1/2 Jan 16 1/2 Mar
Pacific Amer Fisheries	5	---	8 8	100	7 1/2 Jan 8 1/2 Feb
Pacific Can Co	5	---	16 1/2 16 1/2	108	14 1/2 Jan 16 1/2 Feb
Pacific Coast Aggregates	5	6 1/2	6 1/2 6 1/2	1,338	5 1/2 Jan 6 1/2 Jan
Pacific Finance Corp (Un)	10	---	30 1/2 30 1/2	175	29 1/2 Jan 30 1/2 Mar
Pacific Gas & Electric common	25	41 1/2	40 1/2 41 1/2	6,354	39 1/2 Jan 41 1/2 Mar
6 1/2 1st preferred	25	35 1/2	35 1/2 36	689	33 1/2 Jan 36 Mar
5 1/2 1st preferred	25	---	32 1/2 32 1/2	339	30 1/2 Jan 32 1/2 Mar
4.80 1st preferred	25	---	a29 1/2 a29 1/2	25	28 1/2 Jan 29 Jan
4.80 2nd preferred	25	---	28 1/2 28 1/2	560	26 1/2 Jan 29 Mar
5 1/2 red preferred	25	28 1/2	28 1/2 28 1/2	1,025	27 1/2 Jan 28 1/2 Mar
5 1/2 red preferred ser A	25	28 1/2	28 1/2 28 1/2	965	27 1/2 Jan 28 1/2 Mar
Pacific Lighting Corp common	---	34 1/2	34 34 1/2	3,180	33 1/2 Mar 35 1/2 Jan
Pac Oil & Gas Development	33 1/2 c	---	1.05 1.05	400	1.00 Jan 1.15 Jan
Pacific Petroleum Ltd	1	10 1/4	9 1/2 10 1/4	750	8 1/2 Jan 10 1/4 Mar
Pacific Public Service com	---	---	a20 1/2 a20 1/2	22	20 1/2 Jan 21 Feb
1st preferred	---	---	28 28 1/2	682	26 1/2 Jan 28 1/2 Mar
Pacific Tel & Tel common	100	120	120 120 1/4	84	114 1/2 Jan 120 1/4 Mar
Preferred	100	---	a144 a144	5	138 1/2 Jan 143 Feb
Pacific Western Oil Corp	4	---	35 36	400	32 1/2 Jan 36 Mar
Packard Motor Co common (Un)	---	---	a3 1/2 a3 1/2	70	3 1/2 Mar 4 Feb
Palmer Stendel Oil Corp	100	29 c	27 c 30 c	15,300	21 c Jan 30 c Mar
Pan American World Airways (Un)	1	10 1/2	10 1/2 10 1/2	701	9 1/2 Jan 11 Feb
Paramount Pictures Corp (Un)	1	a29 1/2	a29 1/2 a30	54	27 1/2 Feb 28 1/2 Feb
Pennsylvania RR Co (Un)	50	---	17 1/2 17 1/2	320	17 1/2 Jan 17 1/2 Jan
Pepsi Cola Co (Un)	33 1/2 c	---	16 1/2 16 1/2	295	14 Jan 16 1/2 Mar
Phelps Dodge Corp (Un)	12 1/2	---	33 1/2 34 1/2	606	31 1/2 Jan 34 1/2 Mar
Philio Corp (Un)	3	a33	a31 1/2 a33	71	29 1/2 Feb 29 1/2 Feb
Philippine Long Dist Tel Co	P10	---	3 1/2 3 1/2	300	3 1/2 Jan 4 Jan
Phillips Petroleum Co	---	---	59 1/2 60	383	58 1/2 Feb 60 Jan
Pioneer Mill Co Ltd (Un)	20	---	6 1/2 6 1/2	60	6 1/2 Mar 6 1/2 Mar
Puget Sound Pulp & Timber	---	---	a34 1/2 a34 1/2	21	32 Jan 34 1/2 Jan
Pulman Inc (Un)	---	---	46 1/2 46 1/2	337	41 1/2 Jan 46 1/2 Mar
Pure Oil Co (Un)	---	a57 1/4	a57 1/4 a57 1/4	20	a-- a--
Radio Corp of America (Un)	---	27 1/2	27 27 1/2	1,211	23 1/2 Jan 27 1/2 Mar
Railway Eq & Realty com	---	---	17 1/2 18	300	17 Feb 20 Jan
Preferred	100	---	90 90	78	88 Feb 92 Jan

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Rayonier Inc common	1	---	29 1/2 30 1/2	581	20 1/2 Mar 30 1/2 Mar
Preferred	25	a34 1/2	a34 1/2 a34 1/2	115	32 1/2 Jan 32 1/2 Jan
Raytheon Mfg Co (Un)	5	---	10 1/2 10 1/2	100	8 1/2 Jan 10 1/2 Mar
Remington Rand (Un)	50 c	a17 1/2	a17 1/2 a17 1/2	50	15 Jan 15 1/2 Jan
Republic Steel Corp (Un)	---	---	49 1/2 49 1/2	385	48 1/2 Jan 50 1/2 Feb
Reynolds Tobacco class B (Un)	10	---	37 1/2 38 1/2	1,007	36 1/2 Feb 39 1/2 Jan
Rheem Manufacturing Co	1	---	27 1/2 28	411	26 Jan 28 1/2 Feb
Richfield Oil Corp	---	---	55 1/2 55 1/2	133	52 1/2 Feb 55 1/2 Mar
Riverside Cement Co class A (Un)	25	34 1/2	34 1/2 34 1/2	230	34 Jan 35 Jan
R K O Pictures Corp (Un)	1	5 1/2	5 1/2 5 1/2	1,950	3 1/2 Jan 5 1/2 Feb
S and W Fine Foods Inc	10	---	8 1/2 8 1/2	520	8 1/2 Jan 8 1/2 Jan
Safeway Stores Inc	5	42 1/2	42 1/2 43	1,586	38 1/2 Jan 43 Mar
St Joseph Lead (Un)	10	---	a33 1/2 a36	190	33 Mar 33 Mar
St Regis Paper Co (Un)	5	---	a22 1/2 a22 1/2	127	21 1/2 Jan 22 1/2 Jan
San Maurice Mining	P.10	6 c	6 c 7 c	31,400	5 c Jan 7 c Mar
Schenley Industries common (Un)	1.40	---	20 1/2 20 1/2	176	20 1/2 Mar 22 1/2 Jan
Scott Paper Co	1	---	75 1/2 75 1/2	323	68 1/2 Jan 77 Feb
Sears Roebuck & Co	---	---	a58 1/2 a59 1/2	107	61 Mar 61 1/2 Feb
Shasta Water Co (Un)	---	---	13 1/2 14	280	12 Jan 14 Feb
Shell Oil Co	---	---	90 90 1/2	344	79 1/2 Jan 90 1/2 Mar
Signal Oil & Gas Co class A	15	25 1/2	24 1/2 25 1/2	1,648	20 1/2 Jan 25 1/2 Mar
Singclair Oil Corp (Un)	---	40 1/2	39 1/2 40 1/2	1,543	32 1/2 Jan 40 1/2 Mar
Socony-Vacuum Oil (Un)	15	40 1/2	39 1/2 40 1/2	1,483	35 1/2 Jan 40 1/2 Mar
Southern Calif Edison Co com (Un)	---	40 1/2	39 1/2 40 1/2	4,909	38 Jan 40 1/2 Mar
Cumulative preferred 4.32%	25	25 1/2	25 1/2 25 1/2	324	25 1/2 Feb 26 1/2 Jan
Cum preferred 4.48%	25	---	a33 1/2 a33 1/2	177	32 1/2 Jan 34 Mar
Southern Calif Gas Co pfd-series A	25	34 1/2	33 1/2 34 1/2	780	32 1/2 Jan 34 1/2 Mar
6 1/2 preferred (Un)	25	---	33 1/2 33 1/2	61	32 1/2 Jan 34 Feb
Southern Calif Petroleum	2	14	14 14 1/2	1,500	8 1/2 Jan 14 1/2 Mar
Southern Co (Un)	5	---	16 1/2 16 1/2	625	15 1/2 Jan 16 1/2 Mar
Southern Pacific Co	---	43 1/2	43 1/2 44 1/2	3,031	36 1/2 Jan 45 1/2 Mar
Southern Railway Co (Un)	---	45 1/2	45 1/2 45 1/2	150	40 1/2 Jan 45 1/2 Feb
Sperry Corp	1	---	54 1/2 54 1/2	175	46 1/2 Jan 54 1/2 Feb
Standard Brands Inc (Un)	---	---	a30 1/2 a31	125	28 1/2 Jan 31 Feb
Standard Oil Co of California	1	61	60 1/2 61 1/2	9,622	52 1/2 Jan 61 1/2 Mar
Standard Oil Co (Indiana) cap	25	---	a77 1/2 a78 1/2	75	a-- a--
Standard Oil of N J	15	---	81 1/2 81 1/2	397	72 1/2 Jan 81 1/2 Mar
Sterling Drug Inc (Un)	---	a37 1/2	a37 1/2 a38 1/2	145	37 1/2 Jan 38 1/2 Feb
Studebaker Corp (Un)	1	a19 1/2	a18 1/2 a19 1/2	130	18 1/2 Mar 23 Jan
Sunray Oil Corp (Un)	---	19	18 1/2 19	2,716	16 1/2 Jan 19 Mar
Super Mold Corp	5	---	13 1/2 13 1/2	425	11 1/2 Jan 13 1/2 Mar
Sylvania Electric Products	7.50	---	35 1/2 35 1/2	786	31 1/2 Jan 36 1/2 Mar
Texas Company (Un)	25	---	67 67	143	58 1/2 Jan 67 Mar
Tide Water Associated Oil	10	22 1/2	21 1/2 22 1/2	2,074	20 Jan 22 1/2 Mar
Transamerica Corp	2	27	26 1/2 27 1/2	3,762	25 1/2 Feb 27 1/2 Jan
Trans World Airlines Inc	5	---	13 1/2 13 1/2	191	13 1/2 Jan 13 1/2 Mar
Tri-Continental Corp (Un)	1	---	18 18 1/2	420	15 1/2 Jan 18 1/2 Mar
Union Carbide & Carbon (Un)	---	---	73 1/2 73 1/2	440	71 1/2 Mar 74 1/2 Jan
Union Oil Co of California common	25	44 1/2	43 1/2 44 1/2	1,865	39 Jan 44 1/2 Mar
Union Sugar	12 1/2	---	22 22	200	20 1/2 Jan 22 1/2 Feb
United Aircraft Corp (Un)	5	55	54 1/2 55	545	46 1/2 Jan 55 Mar
United Air Lines Inc	10	23 1/2	22 1/2 23 1/2	559	21 1/2 Jan 24 1/2 Jan
United Corp of Del (Un)	1	5 1/2	5 1/2 5 1/2	325	5 Jan 5 1/2 Mar
United Gas Corp (Un)	10	---	28 28	417	28 Jan 29 Feb
United Park City Mines Co (Un)	1	---	1 1/2 1 1/2	300	1 1/2 Jan 1 1/2 Mar
U S Rubber (Un)	5	---	a31 1/2 a32 1/2	40	29 1/2 Jan 32 1/2 Feb
U S Steel Corp common	---	---	41 1/2 42	1,373	39 1/2 Jan 42 Feb
Utah-Idaho Sugar Co (Un)	5	---	2.65 2.65	125	2.60 Jan 2.85 Feb
Victor Equipment Co	1	---	10 1/2 10 1/2	491	9 1/2 Jan 11 1/2 Feb
Walluku Sugar Co (Un)	20	---	13 13	50	13 Mar 13 Mar
Warren Petroleum Corp	3	a33 1/2	a33 1/2 a33 1/2	20	a-- a--
Washington Water Power	---	---	a28 1/2 a28 1/2	10	28 1/2 Jan 29 Feb
Wells Fargo Bank & U T	100	---	307 307	8	301 Jan 308 Jan
Westates Petroleum com (Un)	1	64 c	52 c 64 c	7,023	34 c Jan 64 c Mar
Preferred (Un)	1	5 1/2	5 1/2 5 1/2	7,965	3 1/2 Jan 5 1/2 Mar
West Coast Life Insurance (Un)	5	---	29 1/2 30	220	27 Jan 30 Mar
West Indies Sugar	1	---	a17 1/2 a17 1/2	35	a-- a--
Western Dept Stores	25 c	---	9 1/2 9 1/2	100	9 1/2 Jan 10 Feb
Westinghouse Elec Corp (Un)	12 1/2	---	59 1/2 60 1/2	2,067	50 1/2 Jan 63 1/2 Mar
Woolworth (F W) (Un)	10	---	43 1/2 44 1/2	872	43 1/2 Jan 45 Feb
Yellow Cab Co common	1	---	5 1/2 5 1/2	140	5 1/2 Mar 6 1/2 Jan

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 12

Montreal Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range since Jan 1 Low High
Abitibi Power & Paper common	---	18 1/2	18 18 1/2	11,625	16 1/2 Jan 18 1/2 Feb
\$1.50 preferred	25	26 1/2	26 1/2 26 1/2	1,460	26 Jan 26 1/2 Feb
Acadia-Atlantic Sugar common	---	---	6 1/2 6 1/2	200	6 1/2 Feb 6 1/2 Feb
Class A	---	---	18 1/2 18 1/2	280	17 1/2 Feb 18 Feb
Agnew-Surpass Shoe	---	---	7 1/2 7 1/2	100	7 1/2 Mar 7 1/2 Mar
Algoma Steel	---	43 1/2	43 44 1/4	1,110	40 Jan 47 Feb
Aluminum Ltd	---	51 1/2	50 1/2 51 1/2	2,183	46 Jan 52 1/2 Mar
Aluminum Co of Can 4 1/2 preferred	25	---	24 24	655	23 1/2 Jan 24 1/2 Feb
6 1/2 2nd preferred	100	105 1/4	104 1/4 105 1/4	485	104 Feb 105 1/4 Mar
Anglo Canadian Pulp & Paper	---	---	50 1/2 50 1/2	795	48 1/2 Jan 50 1/2 Mar
Anglo Canadian Tel Co 4 1/2 pfd	50	43	42 44	430	39 1/2 Jan 41 1/2 Mar
Argus Corp Ltd common	---	a14	a14 a14	175	12 1/2 Jan 14 1/2 Mar
Asbestos Corp common	---	26	25 1/2 26	3,640	24 1/2 Jan 26 1/2 Jan
Atlas Steels Ltd	---	15	14 1/2 15	905	14 1/2 Mar 16 1/2 Feb

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range since Jan 1 Low High
Bathurst Power & Paper class A	---	---	43 1/2 43 1/2	44	40 1/2 Jan 44 1/2 Feb
Class B	---	a20 1/2	a20 a20 1/2	35	19 Jan 20 Jan
Bell Telephone	25	41 1/2	41 42	8,896	39 1/2 Jan 42 Mar
Brazilian Traction Light & Power	---	7 1/2	7 1/2 7 1/2	15,003	6 1/2 Jan 7 1/2 Jan</

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 12

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
	Par	Low	High	Low	High
Canadian Pacific Railway	25	23 1/2	24 1/2	5,103	20 1/2 Jan 24 1/2 Jan
Canadian Petrofina Ltd pfd.	10	16	14 1/2 16 1/2	8,600	12 Jan 16 1/2 Mar
Canadian Vickers	21	21	20 1/2 21	3,090	17 1/2 Jan 21 Mar
Cockshutt Farm Equipment	8	7 1/2	8	1,030	7 1/2 Feb 11 1/2 Jan
Coghlin (B J)	11 1/2	11 1/2	11 1/2 11 1/2	75	13 1/2 Jan 13 1/2 Jan
Consol Mining & Smelting	25	22 1/2	25 1/2	12,505	21 1/2 Feb 24 Jan
Consolidated Textile	27	27	27	235	6 Jan 8 1/2 Jan
Consumers Glass	26 1/2	25 1/2	26 1/2	1,130	25 Feb 26 1/2 Feb
Corbys class A	11 1/2	11	11 1/2	740	10 1/2 Jan 12 Jan
Class B	10 1/2	10 1/2	10 1/2	100	10 Jan 10 1/2 Mar
Davis Leather Co Ltd class A	13	13	13	10	27 1/2 Jan 30 1/2 Feb
Distillers Seagrams	28 1/2	28 1/2	29 1/2	4,560	16 Mar 16 1/2 Mar
Dominion Bridge new com.	16 1/2	16	16 1/2	8,460	8 Jan 8 1/2 Feb
Dominion Coal 6% pfd.	23	23	23	655	5 Feb 5 Feb
Dominion Dairies com.	18	16	16	106	16 Feb 17 Feb
5% preferred	35	35	35	300	14 Feb 15 Jan
Dominion Foundries & Steel com.	14 1/2	14 1/2	14 1/2	1,085	35 1/2 Jan 40 1/2 Jan
Dominion Glass common	39	37 1/2	39 1/2	85	15 1/2 Jan 16 1/2 Feb
7% preferred	20	19 1/2	20	6,878	9 1/2 Mar 11 1/2 Jan
Dominion Steel & Coal	11 1/2	11 1/2	11 1/2	200	18 1/2 Jan 20 1/2 Feb
Dominion Stores Ltd	20	20	20	4,108	7 1/2 Jan 8 1/2 Jan
Dominion Tar & Chemical common	8	7 1/2	8	330	21 Feb 21 1/2 Feb
Redeemable preferred	23 1/2	21 1/2	21 1/2	2,291	6 1/2 Feb 8 Mar
Dominion Textile common	6 1/2	6 1/2	6 1/2	2,400	15 1/2 Jan 18 Feb
Dowhew Bros Ltd	17 1/2	17 1/2	18	2,833	18 1/2 Jan 22 1/2 Jan
Dow Brewery Ltd.	22 1/2	21	22 1/2	100	3.05 Jan 3.05 Jan
East Kootenay Power	3.05	3.05	3.05	990	23 Jan 25 Mar
Eddy Paper Co class A pfd.	24 1/2	24 1/2	25	30	9 1/2 Feb 9 1/2 Feb
Electrolux Corp.	1	1	1	1,405	19 1/2 Jan 22 1/2 Mar
Famous Players Canadian Corp.	1	22	21 1/2 22 1/2	1,155	12 1/2 Jan 14 1/2 Jan
Foundation Co of Canada common	14	14	14 1/2	4,566	15 1/2 Jan 17 1/2 Mar
Fraser Co's Ltd common	17 1/2	16 1/2	17 1/2	36	101 Jan 102 Jan
4 1/2% preferred	100	101	102	1,835	20 1/2 Jan 23 Jan
Gatineau Power common	22 1/2	22 1/2	23	10	104 Jan 109 Jan
5% preferred	100	107	107 1/2	105	5 1/2 Feb 5 1/2 Jan
General Bakeries Ltd.	5 1/2	5 1/2	5 1/2	830	35 Jan 42 1/2 Mar
General Dynamics	40	39 1/2	40 1/2	70	59 Jan 62 1/2 Jan
General Motors	61	61	62	277	15 1/2 Mar 16 1/2 Jan
General Steel Wares common	5	15 1/2	15 1/2 15 1/2	35	100 Jan 101 Jan
5% preferred	100	101	101	20	48 1/2 Feb 49 Feb
Goodyear Tire & Rubber 1927	50	50	50	920	32 1/2 Jan 37 Mar
Gypsum-Lime & Alabaster	36	35	37	2,313	19 1/2 Jan 22 1/2 Feb
Howard Smith Paper common	21	21 1/2	21 1/2	667	44 1/2 Jan 46 1/2 Feb
\$2.00 preferred	50	46 1/2	46 1/2	2,973	38 Jan 43 1/2 Mar
Hudson Bay Mining	43	40	43 1/2	4,874	28 1/2 Jan 35 1/2 Feb
Imperial Oil Ltd	33	32 1/2	33 1/2	7,446	9 1/2 Feb 10 1/2 Jan
Imperial Tobacco of Canada common	5	9 1/2	9 1/2	140	23 1/2 Jan 24 1/2 Mar
4% preferred	25	24 1/2	24 1/2	800	6 Jan 6 1/2 Mar
6% preferred	11	6 1/2	11	5,318	34 1/2 Jan 39 Feb
Industrial Acceptance Corp common	38 1/2	38	39	15	94 1/2 Feb 96 1/2 Feb
\$5.00 preferred	100	97 1/2	97 1/2	350	34 1/2 Jan 38 1/2 Feb
\$1.50 preferred	30	38	38 1/2	1,880	39 Jan 42 1/2 Mar
\$2.00 preferred	40	42 1/2	42 1/2	100	5 1/2 Mar 6 Jan
International Bronze com.	5 1/2	5 1/2	5 1/2	35	34 1/2 Jan 37 1/2 Feb
6% preferred	25	16 1/2	16 1/2	13	54 Jan 59 Feb
Int'l Nickel of Canada common	36 1/2	35 1/2	37	1,614	19 Jan 23 1/2 Jan
7% preferred	100	130	131	70	79 Mar 85 Jan
International Paper common	7.50	7.50	7.50	25	28 1/2 Mar 31 1/2 Feb
International Petroleum Co Ltd.	21 1/2	21 1/2	22 1/2	95	30 1/2 Mar 33 Jan
International Power	79	79	79	12,010	21 1/2 Jan 25 1/2 Mar
International Utilities Corp common	5	29	29	625	17 Jan 19 Mar
Preferred	25	32	32	10	28 1/2 Jan 31 Mar
Interprovincial Pipe Lines	5	25	23 25 1/2	50	22 Jan 22 Jan
Labatt Limited (John)	19	18 1/2	19	1,825	17 1/2 Jan 19 Feb
Lake of the Woods common	31	31	31	6,153	7 1/2 Jan 8 1/2 Feb
Lang & Sons Ltd (John A)	10 1/2	9 1/2	10 1/2	1,125	26 1/2 Jan 30 1/2 Feb
Lauria Secord Candy Shops	3	14 1/2	14 1/2	190	45 Jan 51 Feb
Laurentide Acceptance class A	12 1/2	12	12 1/2	360	23 1/2 Jan 24 Mar
Class B	100	16 1/2	16 1/2	125	23 Feb 24 Feb
Warrants	2.50	2.50	2.50	1,795	15 1/2 Jan 16 1/2 Jan
Lewis Bros Ltd.	8 1/2	8 1/2	8 1/2	20	47 Jan 60 Feb
Lindsay (C W)	50	22	22	44	99 1/2 Mar 100 Mar
MacMillan & Bloedel Export cl B	18 1/2	18 1/2	18 1/2	60	9 1/2 Jan 10 1/2 Jan
Massey-Harris-Ferguson	8 1/2	8	8 1/2	465	25 Feb 26 1/2 Jan
McColl Frontenac Oil	28 1/2	28 1/2	29 1/2	75	32 1/2 Jan 36 Mar
Mitchell (Robt)	49	49	49 1/2	1,023	58 Feb 64 1/2 Mar
Molson Breweries class A	24	24	24 1/2	249	30 1/2 Mar 31 1/2 Jan
Class B	125	23 1/2	24	11	150 Jan 152 Mar
Montreal Locomotive	16 1/2	16 1/2	16 1/2	625	22 1/2 Jan 24 Mar
Montreal Telegraph	40	40	40	60	99 1/2 Mar 100 Mar
Morgan & Co 4 1/2% pfd.	100	100	100	60	69 1/2 Jan 74 1/2 Feb
National Drug & Chemical	5	10	10	25	44 Feb 47 1/2 Feb
National Steel Car	25 1/2	25 1/2	25 1/2	510	24 Mar 29 1/2 Jan
Niagara Wire Weaving	36	35	36	16,145	26 1/2 Jan 28 1/2 Feb
Noranda Mines Ltd.	64	62 1/2	64 1/2	1,268	35 Jan 38 1/2 Mar
Ogilvie Flour Mills common	30 1/2	30 1/2	30 1/2	6,431	31 1/2 Jan 36 1/2 Mar
7% preferred	100	152	152	55	92 Jan 93 Feb
Ontario Steel Products	24	24	24	475	13 1/2 Jan 14 1/2 Jan
Page-Hersey Tubes	74	74	74	60	69 1/2 Jan 74 1/2 Feb
Penns.	45	44	45	25	44 Feb 47 1/2 Feb
Placer Development	1	25 1/2	24 25 1/2	510	24 Mar 29 1/2 Jan
Power River Company	28	28	28 1/2	16,145	26 1/2 Jan 28 1/2 Feb
Power Corp of Canada	38	36 1/2	38 1/2	1,268	35 Jan 38 1/2 Mar
Price Bros & Co Ltd common	36	34 1/2	36 1/2	6,431	31 1/2 Jan 36 1/2 Mar
4% preferred	100	93	93	55	92 Jan 93 Feb
Provincial Transport	14	14	14	475	13 1/2 Jan 14 1/2 Jan
Quebec Power	23	23	23	976	22 Jan 23 1/2 Feb
Rolland Paper common	34	33	34	691	23 Jan 35 Feb
Royalite Oil Co Ltd.	12 1/2	12 1/2	12 1/2	160	12 1/2 Mar 13 1/2 Feb
St Lawrence Corp common	44 1/2	44 1/2	45	1,082	37 1/2 Jan 46 Feb
Shawinigan Water & Power common	40 1/2	39 1/2	40 1/2	1,812	39 Jan 40 1/2 Feb
Series A 4% preferred	50	47 1/2	47 1/2	990	44 1/2 Feb 47 1/2 Mar
Class B 4 1/2% preferred	50	51 1/2	52	330	50 Jan 52 Mar
Sherwin Williams of Canada com.	24 1/2	24 1/2	25	510	23 1/2 Jan 25 Feb
Sicks' Breweries common	24 1/2	24 1/2	25	510	23 1/2 Jan 25 Feb
Simpsons	15	14 1/2	15	1,700	14 1/2 Mar 15 1/2 Jan
Southern Co	30	30	30	235	29 Jan 30 Jan
Southern Canada Power	35	35	35	330	32 1/2 Jan 35 Feb
Steel Co of Canada common	29 1/2	29	29 1/2	2,614	29 Mar 31 Jan

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1				
Par		Low	High		Low		High		
Thrft Stores Ltd.....	29	28½	30	1,235	23	Jan	30	Mar	
Triad Oils.....	—	2.95	3.00	7,800	2.59	Jan	3.00	Mar	
United Steel Corp.....	12	11½	12	695	11¾	Mar	12¾	Jan	
Wabasso Cotton.....	11½	11	11½	385	10	Feb	12	Jan	
Walker Gooderham & Works.....	55½	54½	55½	3,960	50	Jan	57	Jan	
Weston (Geo) common.....	37	36½	37	338	35	Jan	39½	Feb	
½% preferred.....	100	97½	97½	75	96	Jan	97½	Mar	
Willsis Ltd.....	—	18½	18½	100	18½	Mar	20	Jan	
Winnipeg Central Gas.....	8½	8½	8½	1,850	7¾	Feb	8½	Jan	
Winnipeg Electric 5% pfd.....	100	99	100	210	97½	Jan	100	Mar	
Zellers Limited.....	—	22	22½	1,050	20½	Jan	22½	Feb	
6% preferred.....	25	29	29	15	28	Mar	29	Mar	
Banks—									
Montreal.....	10	38½	37½	38½	2,615	36	Jan	39	Jan
Nova Scotia.....	10	44½	43¼	44½	766	42½	Jan	44½	Mar
Canadienne.....	10	29½	29½	29½	1,155	27½	Jan	30½	Feb
Commerce.....	10	35	34½	35½	2,620	33	Jan	35½	Mar
Dominion.....	10	—	31½	31½	75	31½	Mar	33½	Feb
Royal.....	10	43½	42½	44	4,763	37½	Jan	44	Mar

Canadian Stock Exchange

		Canadian Funds				
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
			Low High		Low High	
Acme Glove Works Ltd.....	°	5 1/2	5 1/2 5 1/2	70	5 1/2 Feb	5 1/2 Mar
Anglo-Canadian Pulp & Paper.....	°	26 1/2	26 1/2 27	435	25 Jan	27 Feb
Anglo-Nfld Development Co.....	°	8 1/2	8 8 1/2	2,640	7 1/2 Jan	8 1/2 Feb
Arcan Corporation Ltd.....	°	2.25	2.15 2.30	7,315	1.20 Feb	2.30 Mar
Belgium Stores Ltd 5% pfd.....	20	—	a9 1/2 a9 1/2	10	10 Feb	10 Feb
British Columbia Packers Ltd cl B.....	°	a10	a9 3/4 a10	40	a—	a—
Brown Company common.....	1	10 1/2	10 11 1/4	11,765	8 1/2 Jan	12 1/2 Feb
\$5 conv 1st preferred.....	°	94	94 95 1/4	345	88 Jan	98 Feb
\$3.00 2nd preferred.....	°	50	49 1/4 50	685	49 1/4 Jan	50 Jan
Canada & Dominion Sugar.....	°	18 1/2	18 18 1/2	1,055	17 Jan	18 1/2 Mar
Canada Malting Co Ltd.....	°	—	57 1/2 57 1/2	45	53 1/2 Jan	57 1/2 Mar
Canada Packers Ltd class A.....	°	—	36 36	75	36 Mar	37 Jan
Class B.....	°	—	32 1/2 33	340	31 1/2 Feb	33 Mar
Canadian Dredge & Dock Co Ltd.....	°	—	52 1/2 52 1/2	25	52 1/2 Mar	56 1/2 Jan
Canadian Industries Ltd com.....	°	41	40 1/2 41 1/4	2,561	35 Jan	41 1/4 Mar
Canadian Ingersoll Rand Co Ltd.....	°	—	a75 a75	5	76 Mar	80 Jan
Canadian Internat Inv Trust Ltd com.....	°	—	a10 a10	15	9 1/2 Mar	10 1/2 Jan
5% preferred.....	100	—	a81 a81	20	81 Feb	82 Jan
Canadian Marconi Company.....	1	4.85	4.85 5.00	1,010	4.70 Jan	5 1/2 Feb
Canadian Power & Paper Inv Ltd.....	°	—	2.75 2.75	332	2.50 Jan	2.75 Mar
Canadian Westinghouse Co Ltd.....	°	—	68 68	400	65 Feb	68 Mar
Catell Food Products Ltd class A.....	°	—	13 13	190	13 Mar	14 Jan
Class B.....	°	—	a20 a20	190	a—	a—
Claude Neon General Advert pfd.....	100	—	a41 a41	5	39 Jan	41 Feb
Consolidated Div Standard Sec cl A.....	°	—	a75c a75c	11	75c Jan	80c Jan
Preferred.....	°	—	a24 a24	4	a—	a—
Consolidated Paper Corp Ltd.....	°	45	44 1/2 45 1/2	6,927	40 1/2 Jan	45 1/2 Feb
Crain Ltd (R L).....	°	—	12 1/4 12 1/4	315	12 1/4 Mar	13 Feb
Crown Zellerbach Corp.....	5	39 1/2	39 1/2 40 1/4	2,167	34 Jan	40 1/4 Mar
David & Frere Limitee class A.....	50	—	43 1/2 43 1/2	125	43 Feb	44 Jan
Dominion Engineering Works.....	°	—	23 1/2 23 1/2	160	22 Jan	25 1/2 Jan
Dominion Magnesium Ltd.....	°	13 1/2	13 13 1/2	600	12 1/2 Jan	13 1/2 Mar
Dominion Oilcloth & Linoleum.....	°	31	30 1/2 31	380	27 1/4 Jan	31 Feb
Dominion Square Corp.....	°	—	a66 a66	20	66 Jan	66 1/2 Jan
Dominion Structural Steel Ltd.....	°	—	25 25	25	21 Feb	26 Mar
Dominion Woollens & Worsteds.....	°	—	a2.75 a2.75	50	2.25 Feb	3.50 Mar
East Kootenay Power 7 1/2% pfd.....	100	65	65 65	65	65 Mar	65 Mar
Eastern Steel Products Ltd.....	°	—	5 1/2 5 1/2	300	5 1/2 Mar	6 1/2 Feb
Fanny Farmer Candy Shops Inc.....	1	—	21 21	100	21 Mar	22 1/2 Feb
Fleet Manufacturing Ltd.....	°	—	1.50 1.70	9,000	1.20 Jan	1.70 Mar
Ford Motor Co of Can class A.....	°	85	83 88 1/2	3,815	63 1/2 Jan	88 1/2 Mar
Foreign Power Sec Corp Ltd com.....	°	a90	a90 a90	111	95c Feb	1.00 Jan
6% red pfd.....	100	28	27 1/2 28	125	25 1/2 Jan	28 Jan
Goodyear Tire & Rubber of Can Ltd.....	°	—	112 115	55	104 Jan	115 Mar
Great Lakes Paper Co Ltd com.....	°	23	22 1/2 23 1/4	5,920	19 Jan	23 1/4 Mar
Inter-City Banking Co Ltd.....	100	a15	a15 a15	165	a—	a—
International Paints (Can) Ltd.....	°	12 1/2	12 1/2 12 1/2	275	9 Jan	12 1/2 Mar
class A.....	°	—	a28 a25	10	25 Jan	25 Jan
6% preferred.....	20	—	7 7	1,100	5 1/2 Jan	7 1/2 Jan
Interprovincial Utilities Ltd.....	°	—	41 41	140	40 Feb	42 Feb
Loblaw Groceries Co Ltd cl A.....	°	—	3.15 3.15	20	3.15 Mar	3.30 Jan
London Canadian Investment Corp.....	1	a16 1/2	a16 1/2 a16 1/2	795	15 1/2 Jan	16 1/2 Feb
Lowney Co (Walter M).....	°	—	a4.00 a4.00	15	4.00 Jan	5.00 Mar
Melchers Distilleries Limited com.....	°	—	90 90	110	90 Jan	91 Jan
Mersey Paper Co Ltd.....	°	8 1/2	8 1/2 8 1/2	1,824	5 1/2 Jan	8 1/2 Feb
Mexican Light & Pow Co Ltd com.....	°	—	8 1/2 9	815	8 1/2 Jan	9 Mar
Preferred.....	°	29 1/2	29 1/2 29 1/2	845	28 Jan	31 1/2 Feb
Minnesota & Ontario Paper Co.....	5	27	26 1/2 27	300	24 1/2 Jan	27 Mar
Moore Corporation Ltd common.....	°	a12 1/2	a12 1/2 a12 1/2	50	12 Jan	13 Feb
Mount Royal Rice Mills Ltd.....	°	—	a22 1/2 a23	345	22 Jan	23 Feb
Newfoundland Lt & Pr Co Ltd.....	10	—	111 1/2 111 1/2	15	111 Jan	113 Jan
Power Corp of Canada 6% 1st pfd.....	100	58	58 58	137	56 1/2 Jan	59 Feb
5% N C part 2nd pfd.....	50	a16	a16 a16	119	13 1/2 Feb	17 1/2 Feb
Quebec Telephone Corp common.....	5	46	46 46	240	36 Jan	46 Mar
Class A.....	°	—	a17 1/2 a17 1/2	50	a—	a—
R & M Bearings (Can) Ltd class A.....	°	—	17 1/2 17 1/2	200	17 1/2 Mar	17 1/2 Mar
Renold Coventry Ltd class A.....	°	19 1/2	19 1/2 19 1/2	330	17 1/2 Jan	19 1/2 Feb
Russell Industries Ltd.....	°	—	128 128	15	124 Jan	128 Jan
Southern Canada Pr 6% cum pfd.....	100	—	10 10	125	10 Jan	10 Jan
Traders Finance Corp class A.....	°	27	24 1/2 27	3,675	20 Jan	27 Mar
Trans Mountain Oil Pipe Line.....	°	36 1/2	36 1/2 36 1/2	660	33 1/2 Jan	37 1/2 Feb
Union Gas of Canada Ltd.....	°	—	a5 1/2 a5 1/2	25	6 Feb	6 1/2 Feb
Vanadium Alloys Steel (Canada).....	°	—	20 1/4 21 1/2	775	20 1/2 Jan	21 1/2 Jan
Watson (Jack) & Co Ltd.....	°	a18 1/2	a18 a18 1/2	15	17 1/2 Jan	18 Feb
Westeel Products Ltd.....	°	31	31 31	125	31 Mar	32 Jan
Western Canada Breweries Ltd.....	5	—	10 10	125	10 Jan	10 Jan
Windsor Hotel Ltd.....	°	—	1.48 1.50	1,100	1.48 Mar	1.54 Jan
Acme Mining Corp.....	1	3.35	2.85 3.35	3,650	2.85 Mar	3.35 Mar
American Mines Ltd.....	1	20c	17 1/2c 20c	11,500	10 1/2c Jan	31c Jan
Amercan Lead Mines Ltd.....	°	2.90	2.80 3.20	12,400	2.52 Feb	3.80 Jan
Arnora Sulphur Mining Corp.....	1	—	6 1/2c 7c	5,500	6c Mar	11c Jan
Atlas Sulphur & Iron Co Ltd.....	1	—	a20c a25c	2,000	19 1/2c Jan	35c Feb
Atlin-Rufferin Mines (B C) Ltd.....	1	—	7 1/2c 7 1/2c	1,000	7 1/2c Mar	7 1/2c Mar
Aunor Gold Mines Ltd.....	1	—	2.05 2.05	200	2.05 Mar	2.05 Mar
Barvue Mines Ltd.....	1	—	34c 38c	30,200	31c Feb	60c Feb
Belville Gold Mines Ltd.....	1	37c	2.05 2.25	4,480	2.05 Mar	2.80 Jan
Boreal Rare Metals Ltd vtc.....	°	2.15	5 1/2c 14c	117,900	5c Feb	14c Mar
Bouscadiac Gold Mines Ltd.....	1	12 1/2c	9 10 1/4	200	9.05 Mar	12 1/2 Jan
Brusnick Min & Smelt Corp Ltd.....	1	—	—	—	—	—

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 12

Canadian Stock Exchange (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Campbell Chibougamau Mines Ltd.	1	---	2.70 2.75	1,200	2.70 Mar
Canadian Collieries (Dunsmuir) Ltd.	1	9.20	8.70 9.25	1,000	7.75 Jan
Carnegie Mines Ltd.	1	37c	30 1/4c 38c	40,100	30c Feb
Celta Dev & Mining Co Ltd.	1	9 1/2c	8 1/2c 10c	16,668	8c Mar
Chemical Research	50c	---	1.90 1.92	3,500	1.76 Feb
Chibougamau Explorers Ltd.	1	48c	45c 48c	3,500	45c Mar
Cobalt Cons Mining Corp Ltd.	1	---	1.02 1.19	200	1.02 Mar
Consolidated Candego Mines Ltd.	1	10 1/2c	10 1/2c 11 1/2c	8,500	10c Feb
Cons Central Cadillac Mines Ltd.	1	---	4 1/2c 5c	9,000	4c Feb
Consolidated Howey Gold Mines Ltd.	1	---	2.60 2.65	200	2.60 Mar
Consolidated Rochette Mines Ltd.	1	---	6 1/4c 7 1/2c	18,000	6 1/4c Mar
D'Eldona Gold Mines Ltd.	1	---	28c 28c	1,000	26c Feb
Dome Mines Ltd.	1	---	15 1/2c 15 1/2c	100	14 Jan
Donald Mines Ltd.	1	---	56c 56c	1,000	54c Feb
East Rim Nickel Mines Ltd.	1	1.02	1.02 1.02	1,000	88c Jan
East Sullivan Mines Ltd.	1	---	3.85 4.10	3,200	3.60 Jan
Eastern Metals Corp Ltd.	1	85c	84c 86c	8,000	75c Feb
Fab Metal Mines	1	---	30c 30c	2,500	25c Feb
Falconbridge Nickel Mines Ltd.	1	---	15 15 1/2c	800	14 Feb
Fenimore Iron Mines Ltd.	1	---	58c 60c	15,600	48c Feb
Frishbier Limited	1	4.80	4.80 5.00	1,200	4.70 Jan
Geco Mines Ltd.	1	---	10 1/2c 10 1/2c	200	7.50 Jan
Giant Yellowknife Gold Mines Ltd.	1	---	8.25 8.25	100	6.45 Jan
Grandines Mines Ltd.	1	24 1/2c	24c 25c	4,500	16c Jan
Gui Por Uranium Mines Metals Ltd.	1	19c	18 1/2c 19c	6,000	18 1/2c Mar
Gunner Gold Mines Ltd.	1	8.75	8.75 8.75	100	8.70 Mar
Head of the Lakes Iron Ltd.	1	38c	38c 38c	4,800	26 1/2c Jan
Hollinger Cons Gold Mines Ltd.	5	13 1/4	13 1/2 13 1/4	2,060	12 Jan
Inspiration Mining & Dev Co.	1	2.60 1/2	2.20 2.60 1/2	9,900	2.00 Jan
Iso Uranium Mines	1	55c	52c 58c	13,000	50c Feb
Jack Lake Mines Ltd.	1	---	2 1/2c 2 1/2c	1,000	2 1/2c Mar
Jaculet Mines Ltd.	1	9c	9c 9c	500	4c Feb
Jardun Mines Ltd voting trust	1	---	19c 19 1/2c	2,500	17c Jan
Kayrand Mining Dev Co Ltd.	1	5 1/2c	5 1/2c 6 1/2c	7,000	5c Jan
Kenmayo Yukon Mines Ltd.	1	---	5c 6c	3,500	5c Jan
Labrador Mining & Explor Co Ltd.	1	8.90	8.15 8.90	1,900	7.50 Jan
Lafayette Asbestos Mines Ltd.	1	17c	17c 19c	8,500	16c Feb
Lavallée Mines Ltd.	1	---	8c 8 1/2c	9,000	5 1/2c Feb
Lingside Copper Mining Co Ltd.	1	4 1/2c	4 1/2c 4 1/2c	4,000	3 1/2c Feb
Louvicourt Goldfields Ltd.	1	14c	13c 14c	5,100	13c Jan
Macassa Mines Ltd rights	1	---	1 1/4c 1 1/4c	2,500	1 1/4c Mar
Macdonald Mines Ltd.	1	---	53 1/2c 53 1/2c	1,000	53 1/2c Mar
Maritime Mining Corp Ltd.	1	---	40c 40c	300	33c May
McIntyre-Porcupine Mines Ltd.	5	---	59 1/2c 59 1/2c	715	54 1/2c Jan
Merrill Island Mining Cor Ltd.	1	---	22c 23c	2,500	20c Feb
Mining Corp of Canada	1	---	10 1/2c 11	1,000	10 1/2c Feb
Mogador Mines Ltd.	1	---	20c 20c	2,000	20c Feb
Molybdenite Corp of Canada Ltd.	1	1.62	1.57 1.64	22,200	1.54 Mar
New Formaque Mines Ltd.	1	---	5c 6c	23,000	5c Mar
New Highbridge Mining Co Ltd.	1	---	28c 28c	5,600	25c Feb
New Larder "U" Island Mines	1	1.19	1.06 1.25	31,200	1.00 Mar
New Pacific Coal & Oil Ltd.	1	---	25 1/2c 26c	1,400	17c Jan
New Santiago Mines Ltd.	50c	4 1/4c	4c 4 1/2c	6,750	4c Mar
Nocana Mines Ltd.	1	---	12c 12c	1,000	10c Feb
Normetal Mining Corp. Ltd.	1	---	2.40 2.45	200	2.40 Mar
Nubar Mines Ltd.	1	---	14 1/2c 15c	1,500	14c Feb
Obalski (1945) Ltd.	1	---	12 1/2c 14 1/2c	2,500	12c Mar
Opemiska Copper Mines (Quebec) Ltd.	1	---	1.28 1.30	1,500	1.10 Jan
Orchard Uranium Mines Ltd.	1	17c	16c 18c	2,800	16c Mar
Pato Cons Gold Dredging Ltd.	1	4.00	3.95 4.00	150	3.50 Jan
Perthcourt Goldfields Ltd.	1	---	9c 9c	500	9c Jan
Pitt Gold Mining Co Ltd.	1	---	2c 2c	1,000	1 1/2c Jan
Porcupine Prime Mines Ltd.	1	---	3c 3c	1,000	3c Mar
Quebec Manitou Mines Ltd.	1	---	60c 60c	3,000	60c Mar
Quebec Nickel Corp Ltd.	1	45c	45c 45c	500	45c Mar
Quebec Smelting & Refining Ltd.	1	9 1/2c	9c 9 1/2c	11,000	9c Feb
Quebec Yellowknife Gold Mines Ltd.	1	---	3c 3c	1,500	3c Mar
Quemont Mining Corp Ltd.	1	---	14 1/2c 14 1/2c	100	14 Mar
Red Crest Gold Mines Ltd.	1	2c	2c 2c	100	2c Mar
Rexpar Uran & Metals Min Co Ltd.	1	---	1.00 1.00	100	1.00 Mar
Rix-Athabasca Uranium Mines Ltd.	1	1.25	1.25 1.29	2,700	1.25 Mar
Royran Gold Fields Ltd.	1	9 1/2c	9c 9 1/2c	18,000	8c Jan
Sherritt-Gordon Mines Ltd.	1	4.00	3.90 4.05	3,650	3.90 Feb
Soma-Duvernay Gold Mines Ltd.	1	---	4 1/2c 4 1/2c	2,000	4c Jan
Stadacona Mines (1944)	1	---	31c 31c	500	26c Jan
Standard Gold Mines Ltd.	1	13c	11c 13c	11,800	9c Jan
Steeley Mining Corp.	1	---	8c 8c	2,000	8c Mar
Steep Rock Iron Mines Ltd.	1	7.35	7.20 7.40	2,000	6.70 Feb
Sullivan Cons Mines	1	---	1.80 1.80	400	1.70 Feb
Tache Lake Mines Ltd.	1	7c	7c 7c	1,000	7c Feb
Tazin Mines Ltd.	1	12c	10c 13c	5,000	10c Mar
Tibbelsmont Goldfields Ltd.	1	7 1/2c	6 1/2c 7 1/2c	19,000	6 1/2c Mar
Torbrat Silver Mines Ltd.	1	1.36	1.36 1.36	100	1.36 Mar
Trebor Mines Ltd.	1	11c	10 1/2c 11c	4,000	10c Mar
Udden Mines Ltd.	1	20 1/2c	20 1/2c 20 1/2c	1,500	20 1/2c Mar
United Asbestos Corp Ltd.	1	3.65	3.65 3.70	3,100	3.40 Feb
United Montauban Mines	1	45c	40c 45c	21,600	40c Mar
Ventures Ltd.	1	---	16 16 1/2	260	14 1/2c Feb
Vinray Malartic Mines Ltd.	1	6c	4c 6c	112,500	1 1/2c Jan
Violamac Mines	1	---	1.73 1.75	1,203	1.73 Mar
Weeden Pyrite & Copper	1	30c	29c 30c	7,000	29c Feb
Wendell Mineral Products Ltd.	1	9c	8c 9c	4,000	7c Feb
Western Tungsten Copper Mines Ltd.	1	74c	38c 74c	30,700	38c Mar
Oil Stocks—					
Altex Oils Limited	1	39c	39c 55c	17,400	23c Jan
Anglo-Canadian Oil Co Ltd.	1	5.40	5.40 5.40	100	5.05 Jan
Antone Petroleum Ltd.	1	33c	28c 33c	22,500	19 1/4c Jan
Bailey Selburn Oils & Gas class A	1	5.05	5.00 5.05	1,050	3.80 Jan
Calalta Petroleum Ltd.	25c	---	30c 30c	7,000	30c Jan
Calgary & Edmonton Corp Ltd.	1	---	11 11	403	9 Jan
Calvan Petroleum Ltd.	1	4.85	4.35 5.00	1,550	4.35 Feb
Canada Oils Lands Ltd.	1	4.15	4.15 4.15	800	3.65 Feb
Canada Southern Oils Ltd.	1	10	10 10 1/2	4,015	8.70 Jan
Canadian Admirals Oil Ltd.	1	---	39 1/2c 39 1/2c	500	39 1/2c Mar
Canadian Atlantic Oil Co.	2	5.40	5.40 5.50	200	4.50 Jan
Canadian Pipe Lines Producers	1	---	1.53 1.55	100	1.44 Jan
Central Explorers Ltd.	1	5.40	5.05 5.40	700	4.00 Feb
Commonwealth Petroleum Ltd.	1	---	4.10 4.10	700	4.10 Mar
Consolidated Allenbee Oil & Gas	1	---	24 1/2c 25c	11,000	24c Feb
Consolidated Cordasun Oils Ltd.	1	34c	28c 34c	3,000	28c Mar
Consolidated Peak Oils Ltd.	1	15 1/2c	15 1/2c 15 1/2c	1,000	15 1/2c Mar
Empire Oil & Minerals Inc.	1	90c	85c 99c	2,900	40c Jan
Federated Petroleum Ltd.	1	4.45	4.05 4.45	3,000	3.85 Jan
Gas Exploration	1	65c	65c 65c	2,000	65c Mar
Gaep Oil Ventures Ltd.	1	85c	81c 85c	700	65c Mar

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Home Oil Co Ltd.	1	10	9.45 10 1/2	5,000	8 Jan
Jasper Oil Corp.	1	1.84	1.50 1.95	69,020	1.25 Mar
Kroy Oils Ltd.	1	---	1.59 1.59	200	1.50 Jan
Merrill Petroleum Ltd.	1	6.95	6.75 6.95	3,500	5.90 Jan
New British & Dominion Oil Ltd.	1	---	2.17 2.17	300	1.82 Jan
New Bristol Oils Ltd.	1	---	1.35 1.50	1,700	1.25 Jan
Okalta Oils Ltd.	90c	---	1.75 1.77	4,600	1.75 Feb
Pacific Petroleum Ltd.	1	10 1/2	9 10 1/4	1,950	8.15 Jan
Pan Western Oils Ltd.	1	---	35c 35c	1,000	35c Mar
Phillips Oil Co	1	---	1.50 1.60	3,700	1.25 Jan
Quebec Oils Development	1	50c	45c 55c	500	47c Feb
Sweet Grass Oil Co.	1	---	27c 27 1/2c	4,500	25c Feb
Trans Empire Oils Ltd.	1	---	2.25 2.30	1,750	2.00 Jan
Trican Petrol-Chemical	1	72c	71c 76c	13,500	66c Jan
Tri-Tor Oils Ltd.	1	68c	67c 72c	19,474	67c Mar
United Oils Ltd.	1	---	1.17 1.17	300	1.00 Jan
Westburne Oil Co Limited	1	75c	69c 75c	27,700	55c Jan
Western Homestead Oils Ltd.	10c	59c	58c 60c	3,300	55c Feb

Toronto Stock Exchange

Canadian Funds

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1	
			Low High		Low High	
Abitibi Power & Paper common.....	1	18 3/4	18 18 3/4	10,912	16 1/2 Jan	18 3/4 Feb
\$1.50 preferred.....	20	26 1/2	26 1/4 26 3/4	1,945	26 Jan	26 3/4 Mar
Acadia-Atlas common.....	1	6 1/2	6 1/2 6 1/2	540	6 1/2 Jan	7 Mar
Class A.....	1	18 1/2	18 1/2	505	17 Jan	18 1/2 Mar
Acadia Uranium.....	1	10 1/2c	10 1/2c 12c	13,250	10 1/2c Mar	16c Feb
Acme Gas & Oil.....	1	15c	16c	4,600	15c Jan	17c aJan
Agnew-Surpass common.....	1	8	8 8	1,050	8 Feb	8 1/4 Jan
Ajax Petroleum.....	1	82c	80c 82c	5,600	70c Feb	85c Jan
Akaiicho Yellow Knife.....	1	80c	80c 86c	7,310	80c Mar	1.00 Jan
Albermont Petroleum.....	1	1.15	1.10 1.20	19,985	1.10 Mar	1.48 Jan
Alberta Consolidated Gas.....	1	3.40	3.40 3.40	300	3.25 Jan	3.50 Feb
Alberta Distillers common.....	1	2.00	2.00 2.00	350	1.75 Jan	2.15 Feb
Voting trust.....	1	2.00	2.00 2.00	250	1.90 Feb	2.05 Mar
Alberta Pacific Cons.....	1	32c	32c 33c	4,500	28c Jan	34c Feb
Algom Uranium Mines Ltd.....	1	3.60	3.40 3.60	9,450	3.40 Mar	4.70 Feb
Algonia Steel.....	1	43	43 44 1/2	1,032	40 Jan	47 Feb
Aluminum Ltd.....	1	51 1/2	50 1/4 51 1/2	2,369	46 Jan	52 Mar
Aluminum Co of Canada 1st pfd.....	25	24 1/2	24 24 1/2	130	23 Feb	24 1/2 Mar
2nd preferred.....	1	105 1/2	104 1/2 105 1/2	973	104 Jan	105 1/2 Mar
Amalgamated Larder.....	1	13 1/4c	13 1/4c 14c	1,967	11 1/2c Jan	18 1/2c Feb
American Leduc Petroleum Ltd.....	1	23c	22 1/2c 26c	4,000	22 1/2c Mar	36 Jan
American Nepheline.....	50c	89c	87c 89c	4,000	75c Jan	1.03 Jan
American Yellowknife.....	1	16c	15 1/2c 17c	12,500	15c Mar	23c Jan
Amurex Oil Dev class A.....	5	12 1/2	12 1/4 13	1,325	10 1/2 Jan	13 1/4 Feb
Anacor Lead.....	1	2.95	2.72 3.25	29,625	2.50 Feb	3.80 Jan
Anson Petroleum.....	1	6 1/2c	6 1/2c	500	6c Feb	9c Jan
Anglo-Canadian Oil.....	1	5.40	5.05 5.55	9,830	4.85 Jan	6.00 Jan
Anglo Canadian Pulp & Paper pfd.....	50	50	50 50 1/2	430	48 1/2 Jan	50 1/2 Mar
Anglo-Huronian.....	1	13	13 13	500	12 Jan	13 1/4 Feb
Anglo Rouyn Mines.....	1	28c	28c 28c	1,000	22c Jan	32c Jan
Ankeno Mines.....	1	10 1/2c	8 1/2c 10 1/2c	33,011	8 1/2c Mar	13c Feb
Apex Cons Res.....	1	5 1/2c	4 1/2c 5 1/2c	6,500	4c Jan	6c Jan
Aquarius Porcupine.....	1	25c	25c 28c	59,700	20c Feb	2.10 Mar
Arcon Corp.....	1	2.00	2.00 2.25	9,285	1.00 Jan	2.25 Mar
Area Mines.....	1	52c	40c 54c	48,700	38c Mar	65c Jan
Argus Corp common.....	1	14 1/4	13 1/4 14 1/4	760	12 1/2 Jan	14 1/4 Mar
Preferred.....	100	86	86 86	50	82 1/2c Feb	86 1/2c Mar
Arjion Gold.....	1	9c	8c 10c	8,600	8c Feb	12 1/2c Feb
Armistice.....	1	17c	17c 17c	6,900	14c Jan	24c Jan
Ascot Metals Corp.....	1	47c	40 1/4c 50c	74,850	36c Mar	53c Jan
Ashdown Hardware class A.....	10	11 1/2	11 1/2	100	11 1/2 Mar	11 1/2 Mar
Class B.....	10	16 1/2	16 1/2	50	15 1/2 Jan	16 1/2 Feb
Athons Mines (1937).....	1	8 1/2c	8 1/2c 9c	10,325	8 1/2c Feb	13c Jan
Atlas Steels.....	1	14 1/4	14 1/4 15	2,150	14 1/4 Mar	16 1/2 Feb
Atlas Yellowknife.....	1	13c	13c	3,100	13c Feb	16c Jan
Atlin-Ruffner.....	1	8 1/2c	7c 9c	25,500	7c Jan	11c Jan
Aubelle Mines.....	1	9 1/4c	9c 10 1/2c	57,000	6 1/2c Jan	11c Mar
Aumacho River Mines.....	1	23c	21c 23c	5,240	21c Mar	39c Jan
Aumaque.....	1	11 1/2c	12c	9,200	10 1/2c Feb	15c Feb
Aunor Gold.....	1	2.00	2.00 2.10	4,850	2.00 Mar	2.45 Jan
Avilabona Mines Ltd.....	1	12 1/2c	12c 14c	20,550	11c Jan	22c Jan
Bagamac Mines.....	1	13 1/2c	13c 13 1/2c	12,500	13c Feb	19 1/2c Feb
Bailey Selburn Oil & Gas class A.....	1	5.15	4.80 5.20	16,390	3.70 Jan	5.40 Feb
Bank Oil.....	50c	2.40	2.31 2.40	8,015	1.80 Jan	2.46 Mar
Bankfield Consolidated.....	1	6 1/4c	6 1/4c	2,000	6 1/4c Jan	8 1/2c Jan
Bank of Montreal.....	10	38 1/2	37 1/2 38 1/2	1,475	35 1/2 Jan	39 Jan
Bank of Nova Scotia.....	10	44 1/2	43 1/2 45	2,520	40 Jan	45 Mar
Bank of Toronto.....	10	42	41 1/2 42 1/2	797	41 1/2 Mar	44 1/2 Jan
Barnat Mines.....	1	1.20	1.20 1.24	7,000	1.18 Feb	1.39 Jan
Barvue Mines Ltd.....	1	1.41	1.35 1.50	22,600	1.35 Jan	1.58 Jan
Warrants.....	1	48c	45c 55c	6,160	45c Mar	70c Jan
Barymin Co Ltd.....	1	1.55	1.40 1.60	16,500	1.40 Mar	1.60 Mar
Base Metals Mining.....	1	17c	14 1/2c 18c	13,500	14c Feb	18c Mar
Baska Uranium Mines.....	1	34c	34c 36c	14,800	34c Mar	64c Jan
Bata Petroleum Ltd.....	1	25c	22c 26c	88,400	19c Jan	28c Feb
Bathurst Power class A.....	1	43 1/2	43 1/2	35	41 1/2 Jan	43 1/2 Mar
Beattie-Duquesne.....	1	40 1/4c	40 1/4c 44c	29,054	18c Jan	50c Mar
Beatty Bros.....	1	7	7 7 1/4	300	6 1/2 Feb	7 1/2 Feb
Beaver Lodge.....	1	43c	43c	1,100	40c Feb	70c Jan
Bell Telephone.....	25	41	41 42	15,847	39 1/2 Jan	42 Mar
Bellekeno Mines.....	1	20c	14c 22c	75,800	13c Feb	22c Mar
Berens River.....	1	55c	55c	500	55c Feb	72c Jan
Beta Gamma Mines.....	1	29c	20c 30c	59,200	20c Mar	43c Jan
Bevcourt Gold.....	1	23c	20c 23c	101,800	18c Feb	35c Jan
Bibbs Yukon Mines.....	1	11 1/2c	10c 14c	15,900	9c Feb	14c Mar
Bildood Kirkland.....	1	6 1/4c	6c 6 1/2c	2,600	5 1/2c Feb	9c Feb
Biltmore Hats common.....	1	6 1/2	6 1/2 6 1/2	100	6 Jan	6 1/2 Mar
Class A preferred.....	1	13 1/2	13 1/2	160	13 1/2 Feb	13 1/2 Feb

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 12

STOCKS						STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
Bobjo Mines	1	28½c	28c	30c	13,682	22c Feb	39c Feb				
Bonville Gold	1	20c	18½c	22c	49,800	16½c Feb	25c Jan				
Bordulac	1	—	7½c	8c	2,000	7½c Jan	10c Jan				
Bowes Co	—	—	12	12	100	12 Mar	12 Mar				
Boymar	1	20c	17c	20c	159,838	10c Jan	20c Mar				
Bralorne Mine	—	3.75	3.45	3.75	1,290	2.95 Jan	3.80 Feb				
Bralsaman Pete	1	1.20	1.18	1.25	2,000	1.12 Jan	1.75 Jan				
Brantford Cord class A	—	14½	14¼	14½	220	13½ Jan	14½ Mar				
Class B	—	—	8	8	75	7½ Jan	8 Mar				
Brazilian Traction ordinary	—	7½	7¼	7½	10,054	6½ Jan	7½ Mar				
Brewis Red Lake	1	9½c	9¼c	9½c	25,500	7½c Jan	15c Jan				
Bright (T G) common	—	7	7	7	100	5½ Jan	7 Jan				
Brilund Mines Ltd	1	2.29	2.25	2.37	28,700	1.80 Jan	2.55 Feb				
Britalta Petroleum	1	4.60	4.20	4.65	4,775	3.75 Jan	5.20 Jan				
British American Oil	—	21½	21	21½	6,893	20 Jan	22½ Feb				
British Columbia Electric 4% pfd	100	—	82½	83	110	78 Jan	83 Mar				
4% preferred	100	96½	96½	97½	290	90 Jan	97½ Mar				
5% preferred	50	50½	50½	51½	805	48 Jan	51½ Mar				
British Columbia Forest Products	—	6	6	6½	2,200	5½ Jan	6½ Jan				
British Columbia Packers class A	—	14	13½	14½	100	13 Jan	15 Feb				
Class B	—	10	9½	10	500	9 Jan	10 Mar				
British Columbia Power	—	20	19½	20	7,051	17½ Jan	20 Mar				
British Empire Oil	1	30c	28½c	32c	52,100	28½c Mar	49c Jan				
Broulan Reef Mines	1	1.90	1.87	2.00	15,750	1.87 Mar	2.25 Jan				
Bruck Mills class A	—	—	11	11	35	11 Mar	11 Mar				
Brunhurst Mines Ltd	1	10c	10c	10½c	13,500	10c Jan	18½c Jan				
Brunstman Mines Ltd	1	—	8c	10c	5,625	8c Mar	13c Jan				
Brunston Mining	1	18c	16½c	20c	19,100	14c Jan	22c Jan				
Brunswick Mining & Smelting	1	10½	9	10½	3,025	9 Mar	13 Jan				
Buffadison Gold	1	—	6½c	6½c	600	6c Mar	9c Jan				
Buffalo Ankerite	1	—	69c	70c	3,500	60c Jan	72c Jan				
Buffalo Canadian	—	18½c	18c	21c	18,100	15c Jan	29c Feb				
Buffalo Red Lake	1	4½c	4½c	4½c	5,100	4½c Feb	6c Jan				
Building Products	—	—	37½	37½	175	35½ Jan	39 Feb				
Buildco Yellowknife	1	—	13c	13c	2,000	11½c Feb	13½c Jan				
Bunker Hill	—	—	10c	14c	2,000	10c Mar	14c Mar				
Burlington Steel	—	21	20½	21½	645	19½ Jan	21½ Mar				
Burns & Co class B	—	—	45	45	225	37½ Jan	45 Feb				
Burrard class A	—	—	7½	7½	350	7 Jan	8 Feb				
Calder Bousquet	1	17½c	17c	19c	14,500	16c Feb	24c Jan				
Calgary & Edmonton	1	11½	10½	11½	9,710	9 Jan	11½ Mar				
Calgary Power preferred	1	—	102	102	5	100½ Jan	102 Feb				
Callinan Film Plon	1	15½c	15½c	16c	5,100	15½c Jan	21½c Feb				
Calnorth Oils	—	20½c	20c	20½c	5,700	20c Mar	28c Jan				
Calvan Cons Oil & Gas	1	4.80	4.35	5.00	7,129	4.30 Feb	5.30 Jan				
Campbell Chibougamau	1	2.65	2.65	2.75	1,900	2.65 Mar	2.97 Jan				
Campbell Red Lake	1	7.55	7.55	7.80	1,550	6.70 Jan	8.50 Jan				
Canada Cement common	—	91½	90	91½	127	84 Feb	91½ Mar				
Preferred	20	29½	29½	30	1,250	28½ Jan	30½ Feb				
Canada Crushed & Cut Stone	—	—	6	6	145	5 Jan	6 Mar				
Canada Foils common	—	—	7½	7½	150	7½ Mar	9½ Feb				
Class A	—	—	13½	14	250	13 Feb	15 Jan				
Canada Iron Foundry	10	20½	20½	20½	245	19½ Jan	21½ Jan				
Canada Life Assurance	10	—	84½	84½	10	78½ Jan	85 Mar				
Canada Machinery	—	—	9	9½	260	8½ Jan	9½ Jan				
Canada Malting	—	—	57½	57½	130	51½ Jan	57½ Mar				
Canada Northern Power	—	12	12	12½	140	10½ Feb	12½ Mar				
Canada Oil Lands	—	4.15	3.90	4.35	5,900	3.65 Feb	4.35 Mar				
Warrants	—	—	2.45	2.55	1,200	1.95 Feb	2.55 Mar				
Canada Packers class A	—	—	37	37	130	37 Feb	38 Mar				
Class B	—	—	32½	33½	604	31½ Feb	33½ Mar				
Canada Permanent Mortgage	20	—	62	62	50	58 Jan	62½ Mar				
Canada Southern Oils	1	10.00	9.40	10½	27,598	8.55 Jan	10½ Mar				
Warrants	—	—	2.65	3.85	2,200	2.25 Feb	3.85 Mar				
Canada SS Lines new com	—	23¼	23¼	23½	128	23¼ Mar	23½ Mar				
New preferred	50	12½	12½	12½	342	12½ Mar	12½ Mar				
Each old common being exchanged for 4 new common and each old pref for 4 new pref shares	—	—	—	—	—	—	—				
Canada Wire & Cable class B	—	63¾	63¾	63¾	50	61 Feb	65 Feb				
Canadian Admiral Oils	—	41c	39½c	43c	57,159	38c Jan	50c Jan				
Canadian Atlantic Oil	—	5.55	5.00	5.60	11,907	4.40 Jan	5.60 Mar				
Canadian Bank of Commerce	10	35	34½	35½	2,202	32½ Jan	35½ Mar				
Canadian Breweries	—	23½	22½	23½	11,426	21½ Jan	23½ Mar				
Canadian Cannery	—	29	28½	29½	1,235	27½ Mar	30 Jan				
Canadian Car common	—	—	16½	17	225	16½ Feb	18½ Jan				
Canadian Celanese common	—	24	22	24½	1,465	20 Feb	28 Feb				
11.75 preferred	25	31	29½	31	822	29 Feb	32 Jan				
Canadian Chemical & Cellulose	—	8	8	8½	1,415	7½ Jan	9½ Jan				
Canadian Collieries (Dunsmuir)	3	9.30	8.50	9.40	20,261	7.50 Jan	9.55 Feb				
Canadian Decalta common	—	—	70c	71c	15,066	62c Jan	70½c Feb				
Warrants	—	20c	20c	25c	6,500	16c Feb	26c Feb				
Canadian Devonian Petroleum	—	1.20	74c	1.20	198,180	70c Jan	1.20 Mar				
Canadian Dredge	—	—	52½	52½	185	52 Jan	57½ Jan				
Canadian Fairbanks common	—	—	23½	23½	50	22½ Feb	24½ Feb				
Canadian Food Products common	—	3.15	3.15	3.15	107	3.15 Mar	3.75 Feb				
Class A	—	—	5½	6	85	5½ Jan	6½ Feb				
Preferred	100	—	60	60	15	57 Feb	62 Jan				
Canadian Locomotive	—	—	14½	14½	100	14½ Mar	19 Jan				
Canadian Malartic	—	40c	40c	43c	5,012	35c Jan	67c Jan				
Canadian Oil Cos common	—	16	15	16½	7,251	12½ Jan	16½ Mar				
4% preferred	100	102	101½	102	115	82 Mar	82 Mar				
Warrants	—	3.90	2.85	4.15	12,925	1.65 Jan	4.15 Mar				
Canadian Oil & Gas Reserves	1	74c	65c	74c	9,200	53c Feb	1.02 Jan				
Canadian Pacific Railway	25	23½	22½	24	7,179	21 Jan	24½ Jan				
Canadian Petrofina Ltd pfd	—	16	14½	16½	2,455	12 Jan	16½ Jan				
Canadian Pipe Line Producers	1	1.55	1.40	1.58	35,995	1.40 Mar	1.65 Jan				

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 12

Toronto Stock Exchange (Cont.)					STOCKS				
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High	Low	High
Olenora Gold	1	75c	74½c 80c	11,000	3½c Mar	5½c Feb	1.30 Jan	1.36 Feb	
Ood's Lake Gold	1	24½c	24½c 25c	4,325	74½c Mar	1.00 Jan	1.75 Jan	1.84 Jan	
Goldale Mines	1	16c	16c 18c	6,500	24½c Mar	37c Jan	1.60 Jan	1.80 Jan	
Goldcrest	1	7½c	7½c 9c	2,500	15c Feb	23½c Feb	6c Feb	10c Jan	
Gold Eagle Mines	1	1.59	1.35 1.60	12,550	7c Jan	12½c Jan	1.33 Jan	1.56 Feb	
Golden Manitou	1	33c	33c 36c	14,500	1.35 Mar	1.60 Jan	3c Jan	4½c Feb	
Goldfields Uranium	1	3½c	3½c 5c	38,334	33c Mar	58c Jan	17c Feb	17c Feb	
Goldhawk Porcupine	1	4½c	4½c 4¾c	1,300	3½c Mar	5c Jan	7c Jan	8c Feb	
Goldora Mines	1	4c	4c 4½c	5,600	4½c Jan	7½c Jan	9c Jan	9c Jan	
Goodfish Mining	1	115	112½ 115	302	4c Jan	6c Feb	6c Feb	11c Jan	
Goodyear Tire common	50	50	50 50½	51	97 Jan	115 Feb	16c Jan	24½c Jan	
Preferred	50	50	50 50½	51	48½ Jan	50½ Mar	38c Mar	52c Jan	
Gordon Mackay class A	1	27c	27c 30c	48,300	7 Feb	7½c Feb	5c Jan	5c Jan	
Graham Bousquet	1	24c	23½c 25½c	42,000	27c Mar	49c Jan	4½c Feb	5½c Jan	
Grandines Mines	1	23	22½ 23½	4,135	15c Jan	29½c Feb	12c Feb	17c Jan	
Great Lakes Paper common	1	51	51 51	315	18½ Jan	23½ Mar	12c Mar	12c Mar	
Class A preferred	1	16	14½ 16½	10,823	51½ May	51½ Feb	25½ Mar	30½ Feb	
Great Plains Development	1	6	6 6½	200	7.95 Jan	16½ Mar	91c Feb	96½ Feb	
Great West Coal class A	1	4.50	4.50 5.00	350	5 Feb	6½ Mar	13c Feb	18c Jan	
Class B	1	22	22 22	32	4½ Mar	5½ Jan	13c Feb	18c Jan	
Great West Saddlery	1	6.70	6.00 6.75	11,000	22 Mar	22 Mar	53 Jan	59 Mar	
Gridoil Freehold	90	8c	8c 8½c	3,000	5.65 Feb	7.05 Jan	8½ Jan	11½ Mar	
Gulf Lead	1	49½c	49½c 50½c	212	8c Mar	12c Jan	30c Jan	38c Jan	
Gulf Oil	25	8.65	8.40 9.15	42,470	45½ Jan	50½ Jan	8c Feb	14c Feb	
Gunnar Gold	1	8c	8c 8½c	8,000	8.20 Mar	11 Jan	9c Feb	14c Feb	
Guillim Lake Gold	1	36	35½ 36½	485	7c Feb	10½c Jan	8c Feb	14c Feb	
Gypsum Lime & Alabastine	1	3.00	3.00 3.00	100	32½ Jan	36½ Mar	26c Mar	4.60 Feb	
Hallnor Mines	1	21	21 21	40	2.00 Feb	3.10 Mar	3.00 Jan	4.60 Feb	
Hamilton Bridge	1	19	19 19	200	21 Mar	22 Jan	95c Feb	2.50 Feb	
Hamilton Cotton common	1	15½c	15½c 17½c	39,500	17½ Jan	19 Mar	26c Jan	26c Jan	
Hard Rock Gold	1	8	8 8	515	13c Feb	24c Feb	23c Jan	23c Jan	
Harding Carbons	1	10c	10c 13c	10,300	7½ Feb	9 Jan	8½ Feb	9½ Feb	
Harrison Hibbert Mines	1	16½c	16½c 17c	4,216	10c Mar	17½c Jan	41c Mar	50c Jan	
Hasaga Gold	1	38c	32c 40c	157,000	16c Jan	20c Jan	15c Feb	23c Jan	
Head of Lakes Iron	1	20c	18½c 20c	19,200	17c Jan	40c Mar	15 Jan	16½ Jan	
Headway Red Lake	1	8c	8c 9c	5,500	18½c Feb	26c Jan	24c Jan	27 Mar	
Heath Gold	1	4½c	4½c 4¾c	8,900	8c Jan	14c Feb	26c Mar	26c Mar	
Heva Gold Mines	1	19c	18c 21c	5,700	4½c Mar	7½c Jan	13c Jan	13c Jan	
High Crest Oils Ltd.	1	29	29 29	275	17c Feb	30c Jan	11½ Jan	11½ Jan	
Highwood Sarcee	1	13½c	13½c 13¾c	3,295	10c Feb	16c Jan	13½ Feb	13½ Feb	
Hinde & Dauch	1	10½c	10½c 10¾c	23,320	29 Mar	3 Jan	8 Mar	11½ Jan	
Hollinger Consoi	5	19c	18c 20c	11,600	11½ Jan	14½ Feb	13½ Feb	13½ Feb	
Home Oil	1	5½c	5½c 5¾c	500	8.00 Jan	10½ Jan	10c Jan	10c Jan	
Homer Yellowknife	1	21½	21 21½	542	18c Jan	24c Jan	16½ Jan	16½ Jan	
Mosco Gold	1	1.85	1.80 1.90	200	4½c Jan	6½c Jan	24c Jan	26½ Feb	
Howard Smith Paper common	1	42	40 43½	3,716	19½ Jan	22 Feb	25 Jan	25 Jan	
Hoyle Mining	1	41c	40c 44c	7,800	1.70 Feb	2.45 Jan	40½ Jan	40½ Jan	
Hudson Bay Mining & Smelting	1	125	125 125	27	37½ Jan	43½ Mar	10½ Jan	10½ Jan	
Hugh-Pam Porcupine	1	8.00	7.90 8.00	1,625	40c Mar	51c Jan	13c Jan	13c Jan	
Huron & Erie common	100	7c	7c 8c	10,500	12½ Jan	12c Feb	9½c Feb	9½c Feb	
Husky Oil & Refining Ltd.	1	38½	38½ 38½	285	7.50 Feb	8.20 Jan	24c Jan	24c Jan	
Hy-Charger Petroleum	1	37½	37½ 38	384	7c Mar	10½c Jan	42½ Feb	42½ Feb	
Imperial Bank	10	33¼	33 33¼	6,322	28 Jan	37 Jan	37 Jan	37 Jan	
Imperial Oil	5	9½	9½ 9¾	6,800	9½ Feb	10½ Jan	10½ Jan	10½ Jan	
Imperial Tobacco of Canada ordinary	21	24½	24½ 25	120	6 Feb	6½ Mar	25c Mar	25c Mar	
4% preferred	25	24½	24½ 25	120	23½ Feb	25c Mar	25c Mar	25c Mar	
Indian Lake	1	4c	4c 4c	1,500	4c Feb	4½c Jan	4½c Jan	4½c Jan	
Industrial Acceptance common	1	39	38 39	2,484	34½ Jan	39c Jan	39c Jan	39c Jan	
\$1.50 preferred	30	38½	38½ 38½	285	34½ Jan	38½ Mar	38½ Mar	38½ Mar	
\$2 preferred	2	42	41½ 42	615	39 Jan	42½ Feb	42½ Feb	42½ Feb	
Inspiration Mining	1	2.19	2.50	76,895	2.00 Jan	2.85 Feb	2.60 Jan	2.95 Feb	
International Bronze Power pfd.	25	16½	16½ 16½	30	16½ Jan	16½ Feb	25c Mar	25c Mar	
International Metals class A	1	32¼	32¼ 32¼	200	30 Jan	33 Feb	25c Mar	25c Mar	
Preferred	100	98½	98½ 98½	40	96 Feb	98½ Mar	98½ Mar	98½ Mar	
International Nickel Co common	1	36¼	35½ 37	10,199	34½ Jan	37½ Feb	15c Feb	19c Jan	
Preferred	5/100	130¾	131 131	45	128½ Jan	132 Feb	15c Feb	19c Jan	
International Petroleum	1	21½	21½ 22½	2,330	19 Jan	23½ Jan	25c Mar	25c Mar	
Interprovincial Pipe Line	5	23	23 23½	31,325	20½ Jan	25c Mar	25c Mar	25c Mar	
Island Mountain Mines	50c	24c	24c 24c	500	24c Mar	31c Feb	25c Mar	25c Mar	
Jackknife Gold	1	6½c	6c 6½c	19,000	5½c Jan	10½c Jan	10½c Jan	10½c Jan	
Jaculet Mines	1	1.76	1.50 2.00	24,900	8½c Mar	11½c Jan	38c Jan	40c Jan	
Jasper Oil	1	17½c	16½c 18c	20,300	1.40 Mar	3.80 Jan	7c Feb	10c Jan	
Jellicoe Mines (1939)	1	13½c	13c 15c	8,000	6c Mar	8c Feb	5½c Mar	9½c Mar	
Jet Oils Ltd.	1	42½c	41c 43c	35,000	16½c Mar	26c Jan	9c Jan	19½c Feb	
Joburke Gold	1	16½c	16½c 16½c	5,000	12c Feb	23c Jan	10c Jan	10c Jan	
Joliet-Quebec	1	2.06	1.83 2.14	5,410	12c Feb	20c Jan	10c Jan	10c Jan	
Jonsson Mines Ltd.	1	6½c	6c 6½c	13,500	5c Feb	7c Mar	10c Jan	10c Jan	
Jupiter Oils Ltd.	1	22½	22½ 22½	60	20½ Jan	25½ Jan	10c Jan	10c Jan	
Kayrand Mining	1	1.60	1.45 1.61	2,500	9½c Jan	1.62 Feb	15c Jan	15c Jan	
Kelvinator	1	17½	17½ 17½	3,018	16½ Mar	18½ Jan	15c Jan	15c Jan	
Kenville Gold	1	9c	8½c 10c	13,375	8c Jan	20c Jan	15c Jan	15c Jan	
Kenwell Oils	1	69c	61c 70c	11,780	55c Jan	74c Jan	15c Jan	15c Jan	
Kerr-Addison	1	72c	75c 85c	8,500	65c Jan	85c Jan	15c Jan	15c Jan	
Keyboycon Mines	1	38½c	38c 41c	9,800	38c Mar	48c Jan	15c Jan	15c Jan	
Keymet Mines	1	16c	15c 16c	3,700	14c Jan	24c Jan	15c Jan	15c Jan	
Kirkland-Hudson	1	10c	9c 11c	55,880	9c Mar	15c Jan	15c Jan	15c Jan	
Kirkland Lake	1	23c	22c 24c	17,000	19c Feb	47c Jan	15c Jan	15c Jan	
Kirkland Townsite	1	1.58	1.55 1.70	15,210	1.10 Jan	1.80 Jan	15c Jan	15c Jan	
Klondike-Keno	1	19	18½ 19	2,242	17 Jan	19 Mar	15c Jan	15c Jan	
Kristina Copper Mines	1	9.45	8.15 9.50	8,595	7.75 Jan	9.50 Mar	15c Jan	15c Jan	
Kroy Oils Ltd.	20c	66c	65c 69c	13,100	65c Jan	80c Jan	15c Jan	15c Jan	
Labatt (John) Ltd.	1	16½c	16½c 16½c	900	15c Feb	22c Jan	15c Jan	15c Jan	
Laborator Mining & Exploration	1	5.60	5.60 5.60	120	18c Feb	22c Jan	15c Jan	15c Jan	
Lake Dufault Mines	1	21c	21c 22c	4,700	5.30 Feb	6.15 Feb	15c Jan	15c Jan	
Lake Lingman	1	3.75	3.75 3.75	100	21c Mar	24½c Jan	15c Jan	15c Jan	
Lake Oso	1	9½c	8½c 9¾c	36,830	3.70 Jan	4.00 Jan	15c Jan	15c Jan	
Lake Shore Mines	1	10½	10 10½	235	8c Mar	15½c Jan	15c Jan	15c Jan	
Lake Wassa Mining	1	4½c	4½c 4¾c	3,000	9½ Jan	10½ Jan	15c Jan	15c Jan	
Lamaque Gold	1	14	12 14½	290	12 Mar	14½ Jan	15c Jan	15c Jan	
Landover Oils & Mines	1	12½	12 12½	550	10½ Jan	12½ Mar	15c Jan	15c Jan	
Lang & Sons	1	11	11 11	150	11 Mar	16½ Mar	15c Jan	15c Jan	
Lapaska Mines	1	2.50	2.50 2.50	300	17½ Jan	19½ Feb	15c Jan	15c Jan	
Laurie Secord Candy Shops	1	8c	7½c 8c	73,900	1.80 Jan	2.90 Mar	15c Jan	15c Jan	
Laurentide Acceptance class A	1	65c	65c 68c	2,300	5½c Jan	70c Jan	15c Jan	15c Jan	
Class B	1	8½c	8½c 9c	3,000	60c Jan	70c Jan	15c Jan	15c Jan	
Preferred	20	14c	11½c 16c	17,500	7½c Jan	11c Jan	15c Jan	15c Jan	
Warrants	1	80c	76c 84c	14,025	10c Jan	120 Feb	15c Jan	15c Jan	
Lavalie Mines	1	41	40½ 41½	815	37½ Jan	42 Feb	15c Jan	15c Jan	
Leitch Gold	1	44½	44½ 45½	755	40½ Jan	47 Feb	15c Jan	15c Jan	
Lenecourt Gold	1	4½c	4½c 4¾c	8,400	4c Feb	5½c Feb	15c Jan	15c Jan	
Lexindin Gold	1	13½c	12½c 13½c	11,800	12c Feb	18c Mar	15c Jan	15c Jan	
Little Long Lac	1	54c	53c 63c	105,600	49½c Mar	1.19 Jan	15c Jan	15c Jan	
Loblaws Groceries class A	1	15c	13c 15c	7,000	13c Jan	17½c Jan	15c Jan	15c Jan	
Class B	1	16	16 16	100	16 Feb	16 Feb	15c Jan	15c Jan	
Lombard Gold	1	9½c	9c 9¾c	3,800	8c Feb	12c Feb	15c Jan	15c Jan	
Long Island Petroleum	1	1.65	1.61 1.70	7,050	1.51 Jan	1.97 Jan	15c Jan	15c Jan	
Lorato Uranium Mines	1	1½c	1½c 1¾c	163,057	1c Feb	2½c Feb	15c Jan	15c Jan	
Louvicourt Goldfields	1	55c	55c 58c	4,700	50c Mar	68c Feb	15c Jan	15c Jan	
Lowney (Walter M)	1	13c	12½c 15c	7,500	12c Feb	16½c Jan	15c Jan	15c Jan	
Lynx Yellowknife	1	26c	18½c 20c	33,160	18c Mar	30c Mar	15c Jan	15c Jan	
Macassa Mines	1	1.37	1.37 1.45	3,180	1.30 Jan	1.56 Feb	15c Jan	15c Jan	
MacMillan & Bloedel class B	1	18½	18½ 18½	3,175	17½ Jan	18½ Jan	15c Jan	15c Jan	
Madsen Red Lake Gold Mines	1	1.70	1.67 1.70	2,750	1.60 Jan	1.80 Jan	15c Jan	15c Jan	
Magnet Consol	1	8c	8c 8c	2,040	6c Feb	10c Jan	15c Jan	15c Jan	
Majartic Goldfields	1	1.38	1.35 1.38	3,100	1.33 Jan	1.56 Feb	15c Jan	15c Jan	
Manitoba & Eastern	1	3½c	3½c 3½c	6,500	3c Jan	4½c Feb	15c Jan	15c Jan	
Maple Leaf Gardens	1	17	17 17	175	17 Feb	17 Feb	15c Jan	15c Jan	
Maple Leaf Milling common	1	8	7½ 8	1,174	7 Jan	8 Feb	15c Jan	15c Jan	
Preferred	100	92	92 92	30	90 Jan	92 Jan	15c Jan	15c Jan	
Maraigo Mines	1	6½c	6½c 7c	6,250	6c Feb	11c Jan	15c Jan	15c Jan	
Marbemor Malartic	1	16½c	16½c 18c	31,900	16c Jan	24½c Jan	15c Jan	15c Jan	
Marigold Oils Ltd.	1	40c	40c 41c	10,400	38c Mar	52c Jan	15c Jan	15c Jan	
Martin-McNeely	1	3½c	3½c 3½c	1,000	3½c Mar</				

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 12

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
	Par	Low	High	Low	High		
Paramaque Mines	1	6c	5 1/2c	6c	7,000	5 1/2c Feb	22c Feb
Parbec Mines	1	18c	13 1/2c	18c	75,700	11c Jan	23c Jan
Parker Drilling	1	4.95	5.00	725	4.10 Jan	5 Mar	
Parkman Maritime	1	9c	8 1/2c	9c	2,000	8 1/2c Mar	12c Jan
Paymaster Consul	1	37 1/2c	34c	39c	6,500	26c Feb	40c Feb
Peace River Nat Gas	1	7.15	6.25	7.30	9,875	5.60 Jan	7.30 Mar
Persheurt Goldfields	1	9c	9c	1,000	8c Feb	11c Jan	
Petroleum Oil & Mineral	1	82c	80c	85c	10,600	80c Jan	1.14 Feb
Petrol Oil & Gas	1	44c	44c	47c	22,100	39c Jan	60c Feb
Pickle Crow Gold Mines	1	1.10	1.00	1.10	5,525	1.01 Feb	1.22 Jan
Pioneer Gold	1	1.82	1.83	1,000	1.41 Jan	1.95 Feb	
Pitch-Ore Uranium	1	15 1/2c	15c	17c	33,930	15c Mar	28c Jan
Placer Development	1	25	24	26	1,690	24 Mar	29 1/2 Jan
Ponder Oils	1	1.24	1.18	1.24	21,500	1.15 Jan	1.34 Jan
Pontiac Petroleum	1	1.40	1.35	1.45	12,800	1.01 Feb	1.60 Jan
Poplar Oils	1	30c	30c	30c	500	28c Feb	40c Feb
Powell River	1	28 1/2	27 1/2	28 1/2	3,970	26 Jan	28 1/2 Feb
Powell Rouyn Gold	1	72c	72c	2,700	70c Mar	84c Jan	
Power Corp	1	37 1/2	36 1/2	38 1/2	907	35 Jan	38 1/2 Mar
Prarie Oil	1	2.20	2.30	1,600	2.00 Jan	3.00 Feb	
Premier Border	1	5c	4 1/2c	5c	3,500	4 1/2c Feb	5 1/2c Jan
Preston East Dome	1	2.70	2.60	2.90	9,430	2.10 Jan	3.40 Feb
Prospectors Airways	1	4.75	4.05	5.00	20,650	3.70 Jan	5.40 Feb
Purdy Mica Mines	1	8c	8c	8c	500	7 1/2c Mar	12c Jan
Quebec Chibougamau	1	8c	8 1/2c	2,000	8c Mar	11c Jan	
Quebec Copper Corp	1	70c	60c	71c	15,850	60c Mar	78c Jan
Quebec Labrador	1	12c	12 1/2c	7,500	10c Jan	15 1/2c Jan	
Quebec Manitou	1	70c	60c	70c	20,000	56c Mar	73c Jan
Quebec Metallurgical	1	2.65	2.75	675	2.50 Feb	3.85 Jan	
Quebec Nickel Corp	1	47 1/2c	37c	48c	17,300	37c Mar	67c Jan
Queensland Gold	1	26c	25c	28c	16,440	25c Mar	43c Jan
Quebec Mining	1	15 1/2	14 1/2	15 1/2	5,110	13 1/2 Mar	16 Feb
Quinte Milk class A	1	8 1/2	8 1/2	100	8 Feb	8 1/2c Mar	
Class B	1	3.60	3.60	3.60	10	3.00 Jan	3.60 Mar
Radiore Uranium Mines	1	54c	54c	57c	14,500	54c Mar	90c Jan
Red Poplar Gold	1	15c	15c	16c	12,700	14c Jan	20c Jan
Redwater Utilities	500	84c	81c	86c	11,500	81c Mar	1.20 Jan
Reef Petroleum	1	10c	10c	12c	4,700	8c Jan	12c Jan
Reeves MacDonald	1	1.35	1.38	4,335	1.30 Jan	1.48 Jan	
Reecourt	1	4c	4c	1,600	3 1/2c Feb	4 1/2c Jan	
Renable Mines	1	2.85	2.85	100	2.85 Mar	3.20 Jan	
Rexspar Uranium	1	90c	95c	2,500	90c Mar	1.12 Feb	
Rio Prado Oils	1	67c	62c	67c	31,683	42c Jan	70c Feb
Rix-Athabasca	1	1.28	1.20	1.30	12,520	1.20 Mar	1.65 Jan
Robinson Little common	1	10 1/2	10 1/2	71	10 1/2 Jan	11 Feb	
Roche Long Lac	1	14c	14c	15c	28,600	12c Jan	19c Feb
Rowan Consol common	1	20c	16c	20c	14,050	13c Feb	20c Mar
Class B warrants	1	2 1/2c	2c	2 1/2c	4,000	1 1/2c Feb	2 1/2c Jan
Roxana Oils	1	14c	14c	14 1/2c	2,000	10 1/2c Jan	15 1/2c Feb
Roy Silver	1	14c	14c	15c	61,100	10c Jan	18c Feb
Royal Bank	10	43 1/2	42 1/2	44	740	37 1/2 Jan	44 Mar
Seaport Oil	1	12 1/2	12 1/2	12 1/2	1,205	12 Jan	13 1/2 Feb
Rundle Oils	1	10c	10c	14c	4,600	9 1/2c Mar	17c Jan
Rupinuni Gold	1	3c	3c	3c	3,000	3c Jan	4c Jan
Russell Industries common	1	19 1/2	19 1/2	19 1/2	730	17 Jan	19 1/2 Feb
St Lawrence Corp	1	44 1/2	44 1/2	45 1/2	740	37 1/2 Jan	46 Feb
San Antonio Gold	1	1.57	1.55	1.70	2,645	1.45 Jan	1.85 Jan
Sand River Gold	1	9 1/2c	9 1/2c	10 1/2c	37,100	6c Jan	15 1/2c Feb
Sandhill Petroleum Ltd	1	1.73	1.50	1.74	30,150	1.50 Jan	1.82 Jan
Sarnia Bridge	1	14 1/2	14 1/2	14 1/2	185	14 1/2 Feb	15 1/2 Jan
Scarfe class A	1	11	11	12 1/2	70	11 Mar	13 Mar
Scoury Oils Ltd	1	1.30	1.22	1.35	27,650	1.15 Mar	1.55 Jan
Scythies & Co common	1	18	18	18	50	17 Feb	18 Mar
Security Freehold Petroleum	1	1.70	1.65	1.80	14,200	1.55 Jan	1.95 Jan
Shawmigan Water & Power com	1	40 1/2	39 1/2	40 1/2	975	39 Jan	40 1/2 Feb
A preferred	50	47 1/2	47 1/2	70	44 1/2 Jan	47 1/2 Mar	
Shawkey (1945) Mines	1	8 1/2c	8 1/2c	2,352	8 1/2c Mar	11c Jan	
Sheep Creek Gold	50c	48c	48c	4,600	45c Feb	50c Feb	
Sherritt Gordon	1	4.00	3.90	4.15	29,625	3.90 Feb	4.30 Jan
Sherritt's preferred	20	19 1/2	19 1/2	19 1/2	70	19 1/2 Mar	19 1/2 Mar
Sicks' Breweries common	1	24 1/2	24 1/2	24 1/2	245	24 Jan	25 Feb
Voting trust cts	1	24 1/2	24 1/2	24 1/2	65	23 1/2 Feb	24 1/2 Mar
Silence Mining	1	15c	14c	16c	28,200	14c Feb	18c Jan
Silver-Miller Mines	1	1.01	1.00	1.08	10,883	81c Jan	1.13 Mar
Silver Standard Mines	50c	65c	65c	1,000	60c Jan	70c Jan	
Silverwood Dairies class A	1	10 1/2	10 1/2	10 1/2	1,355	10 Jan	10 1/2 Feb
Simpsons Ltd	1	15	14 1/2	15 1/2	4,578	12 1/2 Mar	15 1/2 Jan
Siscoe Gold	1	42c	40c	44c	6,333	35 1/2c Feb	44c Mar
Slatier (N) Co common	20	40	40	40	400	37 Jan	42 1/2 Feb
Somerville preferred	50	48 1/2	48 1/2	49	155	47 1/2c Feb	49 Mar
Souris Valley	1	61c	61c	65c	1,850	60c Feb	80c Jan
Southam Co	1	30	30	30	322	29 1/2 Jan	30 Jan
Sooner Oils Ltd	1	20c	20 1/2c	2,200	18c Jan	25c Feb	
Stadacona Mines (1944)	1	31c	31c	31c	2,699	27 1/2c Jan	34c Feb
Standard Paving common	1	25 1/2	25 1/2	26	1,930	21 1/2 Jan	26 1/2 Mar
Standard Radio class A	1	8	8	8	50	6 1/2 Feb	8 Mar
Stanley Brock class B	1	5 1/2	5 1/2	5 1/2	250	5 Jan	5 1/2 Mar
Stanwell Oil & Gas Ltd	1	75c	72c	80c	10,493	72c Mar	1.00 Jan
Starratt Olsen Gold	1	14c	14c	16c	4,400	12 1/2c Feb	18c Jan
Stedman Bros	1	19	18	19	125	18 Mar	19 1/2 Jan
Steel of Canada	1	29 1/2	29	29 1/2	2,285	29 Mar	31 Jan
Steeloy Mining	1	9c	8c	9c	10,500	8c Mar	13c Jan
Steep Rock Iron Mines	1	7.40	7.15	7.40	16,908	6.50 Jan	7.95 Feb
Sturgeon River Gold	1	15c	15c	16c	1,500	15c Feb	18 1/2c Jan
Sudbury Contact	1	18 1/2c	17 1/2c	20 1/2c	22,900	17 1/2c Mar	28c Jan
Sullivan Cons Mines	1	1.82	1.80	1.90	1,637	1.65 Feb	1.95 Jan
Supertest (ordinary)	1	16 1/2	16 1/2	16 1/2	1,735	15 1/2 Jan	17 Feb
Preferred	100	102 1/2	102 1/2	25	101 Jan	105 Feb	
Surf Inlet	50c	17c	16c	17 1/2c	45,100	14c Jan	20c Jan
Sweet Grass Oils Ltd	25c	26 1/2c	24c	29c	107,200	22c Jan	32c Jan
Swanton Industries	1	1.85	1.75	1.85	3,500	1.65 Feb	1.90 Jan
Sylvanite Gold	1	1.12	1.10	1.15	1,450	1.08 Feb	1.20 Jan
Taku River	1	3 1/2c	3 1/2c	4 1/2c	3,000	4c Mar	5c Jan
Tamblyn Ltd common	1	40	40	40	265	38 1/2 Jan	45 Mar
Preferred	50	45	45	45	10	45 Mar	45 Mar
Taylor, Pearson common	1	9 1/2	8 1/2	9 1/2	610	8 1/2 Jan	9 1/2 Mar
Teck-Hughes Gold Mines	1	2.10	2.05	2.25	4,841	1.83 Jan	2.65 Feb
Texas Calgary	1	1.30	1.30	1.44	7,160	1.20 Feb	1.60 Jan
Thomson-Lundmark	1	15c	14c	17c	16,500	14c Mar	19c Feb
Tip Top Tailors	1	23	22 1/2	23	1,235	18 Jan	23 Mar
Tombill Gold	1	45c	41c	45c	10,400	35c Jan	61c Jan
Torbril Silver	1	1.30	1.25	1.40	3,900	1.25 Mar	1.53 Feb
Toronto General Trusts	20	31	31	31	75	30 1/2 Feb	31 1/2 Jan
Toronto Iron Works class A	1	18 1/2	18 1/2	18 1/2	1,000	17 Jan	19 1/2 Feb
Towagmac Exploration	1	8c	8c	9 1/2c	1,300	8c Mar	13 1/2c Mar
Traders Finance class A	1	36 1/2	35 1/2	37	5,525	32 1/2 Jan	37 1/2 Feb
Class B	1	35 1/2	35 1/2	36	250	32 1/2 Feb	36 1/2 Feb

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High		Low High
Trans Empire Oils.....*	2.35	2.22 2.35	9,075	1.85 Jan 2.55 Feb
Trans Era Oils.....*	50c	50c 53c	15,400	43c Jan 65c Jan
Trans Mountain Oil Pipe Line.....*	26 1/2	26 27	15,858	19 1/2 Jan 27 Mar
Transcontinental Resources.....*	36 1/2c	33 1/2c 37 1/2c	5,300	33 1/2c Mar 42c Jan
Trend Petroleum.....*	11c	11c 11 1/2c	3,000	9c Mar 14 1/2c Jan
Triad Oil.....*	2.95	2.95 3.05	86,701	2.55 Jan 3.05 Mar
Tungsten Corp.....*	26c	23c 27c	62,360	22c Feb 35c Jan
Union Acceptance common.....*	--	10 1/2 10 1/2	200	9 Feb 10 1/2 Feb
Union Gas.....*	37	36 1/2 37	419	33 Jan 37 1/2 Feb
Union Mining.....*	17	16 1/2c 17c	3,500	16 1/2c Mar 22c Jan
United Asbestos.....*	3.65	3.55 3.75	14,895	3.30 Feb 4.10 Feb
United Corp class B.....*	--	13 1/2 14	580	12 1/2 Jan 14 1/2 Feb
United Fuel A preferred.....50	59	58 1/2 59	297	57 Feb 59 Mar
Preferred.....25	--	25 1/2 26	100	23 1/2 Jan 27 1/2 Feb
United Keno Hill.....*	6.25	5.75 7.00	2,800	5.25 Feb 7.35 Jan
United Montauban Mines.....*	45c	39c 45c	37,035	39c Mar 98c Jan
United Oils.....*	1.20	1.05 1.27	128,660	72c Jan 1.30 Jan
United Steel.....*	--	11 1/2 12 1/2	245	11 1/2 Mar 12 1/2 Jan
Upper Canada Mines.....*	1.20	1.17 1.25	6,400	1.12 Jan 1.67 Jan
Van Roi Consolidated Mines.....*	4 1/2c	4 1/2c 4 1/2c	6,000	4c Jan 5c Jan
Vanadium Alloys.....*	--	5 1/2 6	225	5 1/2 Mar 6c Feb
Ventures Ltd.....*	16 1/2	16 1/2 16 1/2	4,919	14 1/2 Feb 16 1/2 Mar
Vicour Mines.....*	7 1/2c	7 1/2c 7 1/2c	500	7c Feb 8c Jan
Violamac Mines.....*	1.70	1.70 1.80	7,650	1.70 Mar 2.20 Jan
Vulcan Oils.....*	38c	32c 38c	3,200	32c Mar 45c Jan
Walke Amulet.....*	10	9.50 10	4,043	9.00 Jan 10 Feb
Walker G & W.....*	55 1/2	54 1/2 55 1/2	4,956	50 Jan 57 Jan
Waterous Equipment pfd.....40	--	40 1/2 40 1/2	25	40 1/2 Mar 40 1/2 Feb
Weedon Pyrites.....*	31c	29c 31c	2,700	29c Feb 30c Jan
Wekusko Consolidated.....*	--	5 1/2c 5 1/2c	2,000	5 1/2c Jan 5 1/2c Jan
West Malartic.....*	--	5c 5c	800	4 1/2c Feb 6 1/2c Jan
Westport Products.....*	21 1/2	20 1/2 21 1/2	780	20 1/2 Jan 22 Feb
Western Ashley.....*	12 1/2c	12c 14c	4,655	12c Feb 17c Jan
Western Canada Brew.....5	--	18 1/2 19	140	17 1/2 Feb 19 Mar
Western Homestead.....10c	58c	57c 60c	25,615	53c Mar 78c Jan
Western Leaseholds Ltd.....*	--	4.85 5.00	1,650	4.60 Jan 5.20 Jan
Western Tungsten.....*	70c	36c 75c	47,020	36c Mar 75c Mar
Weston (Geo) common.....*	37	36 1/2 37	179	34 1/2 Jan 39 1/2 Feb
Preferred.....100	98 1/2	97 1/2 98 1/2	255	95 1/2 Jan 98 1/2 Mar
Wilrich Petroleums.....*	66c	62 1/2c 66c	22,750	62 1/2c Feb 80c Jan
Winchester Larder.....*	7c	7c 7c	13,000	7c Jan 10 1/2c Jan
Winnipeg & Central Gas.....*	8 1/2	8 1/2 8 1/2	4,415	7 1/2 Feb 8 1/2 Jan
Winnipeg Electric preferred.....100	100	100 100	141	97 1/2 Feb 100 Mar
Winora Gold.....*	9 1/2c	9c 10c	4,600	7c Jan 18c Feb
Wood (G H) preferred.....100	--	99 99	10	99 Jan 99 Jan
Wood, Alexander.....*	5	5 5 1/2	180	5 Mar 6 Jan
Wool Combing.....5	--	5 1/2 5 1/2	50	5 1/2 Mar 5 1/2 Mar
Wright-Hargreaves.....*	1.81	1.81 1.96	6,280	1.55 Jan 1.96 Mar
Yale Lead & Zinc.....*	26c	25c 27 1/2c	11,500	22c Mar 30c Jan
Yankee Canuck Oil.....*	8c	7c 8c	6,500	7c Jan 10c Jan
Yellowex Mines.....*	--	7c 7c	1,500	5 1/2c Jan 9c Feb
Yellowknife Bear Mines.....*	1.40	1.25 1.43	20,111	1.14 Jan 1.43 Mar
York Knitting class A.....*	--	2.50 2.50	200	2.50 Jan 2.75 Feb
Yukens Mines.....*	17c	10 1/2c 22c	53,833	9c Feb 22c Mar
Zenmac Metal.....*	22c	21c 25c	21,000	18c Feb 27c Feb

OVER-THE-COUNTER SECURITIES

Quotation for Friday, March 12

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c		99c	1.09	Johnston (The) Mutual			
Affiliated Fund Inc.....1.25		5.12	5.54	Fund Inc.....1	31.44	32.08	
American Business Shares.....1		4.15	4.43	Keystone Custodian Funds—			
American Mutual Fund Inc.....1		12.55	13.64	B-1 (Investment Bonds).....1	26.99	28.17	
Axe-Houghton Fund "A" Inc.....1		9.79	10.58	B-2 (Medium Grade Bonds).....1	24.90	27.16	
Axe-Houghton Fund "B" Inc.....5		19.18	20.85	B-3 (Low Priced Bonds).....1	18.43	20.11	
Axe-Houghton Stock Fund Inc.....1		3.16	3.45	B-4 (Discount Bonds).....1	10.66	11.63	
Beneficial Corp.....1		8	8 3/4	K-1 (Income Pfd Stocks).....1	17.54	19.14	
Blair Holdings Corp.....1		2 1/4	2 1/2	K-2 (Speculative Pfd Stks).....1	8.60	9.39	
Blue Ridge Mutual Fund Inc.....1		9.81	10.66	S-1 (High-Grade Com Stk).....1	12.26	13.38	
Bond Inv Tr of America.....*		21.63	23.26	S-2 (Income Com Stocks).....1	9.29	10.14	
Boston Fund Inc.....1		24.51	26.50	S-3 (Speculative Com Stk).....1	8.72	9.52	
Bowling Green Fund Inc.....				S-4 (Low Priced Com Stks).....1	6.68	7.29	
Net asset value.....10c		8.55	9.24	Knickerbocker Fund.....1	5.80	6.36	
Broad Street Invest Corp.....5		23.62	25.54	Lexington Trust Fund.....25c	9.94	10.86	
Bullock Fund Ltd.....1		24.81	27.18	Loomis Sayles Mutual Fund.....*	38.29	38.29	
Canada General Fund Inc.....1		9.51	10.28	(Net Asset Value).....*			
Canadian Fund Inc.....1		12.06	13.05	Managed Funds—			
Century Shares Trust.....1		18.10	19.57	Automobile shares.....1c	3.76	4.14	
Chemical Fund.....1		20.88	22.57	Business Equipment shares.....1c	2.78	3.07	
Christiana Securities com.....100	7.560	7.760		Electrical Equipment shares.....1c	4.62	5.09	
Preferred.....100	138	143		General Industries shares.....1c	3.21	3.54	
Commonwealth Investment.....1		7.05	7.66	Non-Ferrous Metals.....1c	3.63	4.00	
Composite Bond & Stock				Paper shares.....1c	5.37	5.91	
Fund Inc.....1		15.97	17.36	Petroleum shares.....1c	5.03	5.54	
Composite Fund.....1		12.96	14.08	Steel shares.....1c	4.25	4.68	
Concord Fund Inc.....1		12.81	13.85	Manhattan Bond Fund Inc.....10c	7.96	8.72	
Consolidated Investment Trust.....1		29 1/4	31 1/4	Massachusetts Investors Trust—			
De Vegh Income Fund Inc.....				Cts of beneficial interest.....1	21.22	22.94	
Net asset value.....1		10.82	10.93	Mass Investors Growth Stock			
De Vegh Mutual Fund Inc.....				Fund Inc.....1	18.79	20.31	
Net asset value.....1		41.94	42.36	Massachusetts Life Fund—			
Delaware Fund.....1		16.75	18.42	Units of beneficial interest.....*	30.15	32.42	
Diversified Funds Inc.....				Mutual Fund of Boston Inc.....1	15.15	16.47	
Diversified common stock.....1		5.72	—	Mutual Invest Fund Inc.....1	7.93	8.72	
Diversified Growth.....1				Mutual Shares Corp.....			
Stock Fund.....1		7.93	8.69	Net asset value.....1	x12.85	12.85	
Diversified Investment Fund.....1		7.02	7.69	Mutual Trust Shares			
Dividend Shares.....25c		1.96	2.16	Of beneficial interest.....1	10.55	11.47	
Dreyfus Fund Inc.....1		10.84	11.78	Nation Wide Securities—			
Eaton & Howard—				Balanced Fund.....1	16.22	17.41	
Balanced Fund.....1		33.30	35.61	National Investors Corp.....1	12.83	13.87	
Stock Fund.....1		26.46	28.26	National Security Series—			
Equity Fund Inc.....20c		5.38	5.58	Balanced Series.....1	9.67	10.57	
Fidelity Fund Inc.....5		18.56	20.06	Bond Series.....1	6.88	7.52	
Financial Industrial Fund Inc.....1		2.62	2.88	Preferred Stock Series.....1	7.73	8.45	
First Boston Corp.....10		37 1/2	39 1/2	Income Series.....1	4.86	5.31	
Founders Mutual Fund.....*		8.84	9.61	Speculative Series.....1	3.51	3.84	
Franklin Custodian Funds Inc—				Stock Series.....1	5.44	5.95	
Preferred stock series.....1c		6.94	7.61	Growth Stock Series.....1	11.72	12.81	
Common stock series.....1c		6.66	7.30	Natural Resources Fund Inc.....1c	4.32	4.73	
Fundamental Investors Inc.....2		20.65	22.63	Natural Resources of Canada			
Futures Inc.....1		2.62	2.89	Fund Inc.....1c	2.83	3.10	
Gas Industries Fund Inc.....1		20.30	21.95	New England Fund.....1	18.37	19.88	
General Capital Corp.....1		64.87	69.75	Pacific Amer Investors com.....10c	5.80	6.30	
General Investors Trust.....1		5.82	6.33	\$1.50 preferred.....5	25 1/4	26 1/4	
Group Securities—				Petroleum & Trading.....5	25	32	
Automobile shares.....1c		7.12	7.81	Pine Street Fund Inc.....1	15.56	15.88	
Aviation shares.....1c		11.36	12.44	Pioneer Fund Inc.....2.50	18.81	20.45	
Building shares.....1c		10.13	11.10	Pine (T Rowe) Growth Stock			
Capital Growth Fund.....1c		6.72	7.37	Fund.....1	37.54	38.39	
Chemical shares.....1c		9.04	9.91	Putnam (Geo) Fund.....1	19.36	20.93	
Common (The) Stock Fund.....1c		9.00	9.86	Scudder, Stevens & Clark			
Electronics & Electrical				Fund Inc (net asset value).....*	29.55	29.55	
Equipment Shares.....1c		5.24	5.75	Scudder, Stevens & Clark—			
Food shares.....1c		5.35	5.87	Common Stock Fund.....1	15.42	15.42	
Fully administered shares.....1c		7.94	8.70	Selected Amer Shares.....2 1/2	13.95	15.08	
General bond shares.....1c		8.68	9.51	Shareholders Trust of Boston.....1	27.74	29.98	
Industrial Machinery shares.....1c		9.44	10.34	Sovereign Investors.....1	8.59	9.41	
Institutional Bond shares.....1c		9.42	9.81	State Street Investment Corp.....*	63.25	66.75	
Merchandising shares.....1c		8.47	9.28	Stein Roe & Farnham Fund.....1	24.00	24.00	
Mining shares.....1c		6.10	6.69	Television-Electronics Fund.....1	7.60	8.28	
Petroleum shares.....1c		7.57	8.30	Texas Fund Inc.....1	5.54	6.05	
Railroad Bond shares.....1c		2.83	3.12	United Accumulative Fund.....1	6.59	7.16	
RR Equipment shares.....1c		4.34	4.77	United Continental Fund.....1	4.77	5.21	
Railroad stock shares.....1c		7.95	8.71	United Income Fund Shares.....1	13.09	14.23	
Steel shares.....1c		7.28	7.98	United Science Fund.....1	6.31	6.90	
Tobacco shares.....1c		3.93	4.32	Value Line Fund Inc.....1	6.29	6.87	
Utility shares.....1c		7.61	8.34	Value Line Income Fund Inc.....1	4.76	5.20	
Growth Companies Inc.....1		11.71	12.80	Van Strum & Towne Fund Inc.....1	8.57	9.34	
Growth Industry Shares Inc.....1		28.18	29.03	Wall Street Investing Corp.....1	15.15	15.45	
Guardian Mutual Fund Inc.....1		12.29	12.67	Washington Mutual			
Haydock Fund Inc.....*		19.80	19.80	Investors Fund.....1	10.68	11.45	
Hudson Fund Inc.....1		12.33	13.33	Wellington Fund.....1	21.11	23.02	
Income Foundation Fund Inc.....10c		2.01	2.10	Whitehall Fund Inc.....1	20.18	21.82	
Incorporated Investors.....1		10.99	11.88	Wisconsin Investment Co.....1	4.30	4.64	
Institutional Shares Ltd—				Unit Type Trusts—			
Institutional Growth Fund.....1c		14.86	16.26	Diversified Trustee Shares—			
Institutional Bank Fund.....1c		86c	95c	Series E.....2.50	10.42	11.90	
Institutional Ins Fund.....1c		1.27	1.40	North Amer Trust Shares—			
Institutional Found Fund.....1c		16.18	17.70	Series 1955.....1	6.04	—	
Investment Co of America.....1		6.33	6.88	Series 1956.....1	2.85	—	
Investment Trust of Boston.....1		12.59	13.76				
Investors Management Fund.....1		18.32	—				

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety.....10	137	141	Home.....5	41 1/2	43 1/2
Aetna Insurance Co.....10	57 1/4	59 1/4	Jersey Insurance Co of North Amer.....10	89 1/4	91 1/4
Aetna Life.....10	111 1/2	114 1/2	Jersey Insurance Co of N Y.....10	35 1/2	38 1/2
Agricultural Insurance Co.....10	31	33	Lincoln National Life.....10	225	235
American Automobile.....4	52 1/2	54 1/2	Maryland Casualty common.....1	30	31 1/2
American Equitable Assur.....5	32	34	\$2.10 prior preferred.....10	50 1/2	53 1/2
American Fidelity & Casualty.....5	23 1/2	25 1/2	Massachusetts Bonding.....5	25 1/2	26 1/2
\$1.25 conv pfd.....5	25 1/2	26 1/2	Merchant Fire Assurance.....5	46 1/2	48 1/2
Amer Ins Co (Newark N J).....2 1/2	26 1/2	27 1/2	Merchants & Manufacturers.....4	10 1/4	11
American Re-insurance.....5	20 1/2	22 1/2	National Fire.....10	78 1/2	80 1/2
American Surety.....25	58 1/2	60 1/2	National Union Fire.....5	43 1/2	45 1/2
Automobile.....10	81 1/2	85 1/2	New Amsterdam Casualty.....2	46 1/2	48 1/2
Bankers & Shippers.....10	59	63	New Hampshire Fire.....10	42 1/2	44 1/2
Boston Insurance Co.....5	36 1/2	39 1/2	New York Fire.....5	30	31 1/2
Camden Fire.....5	24 1/2	26 1/2	North River.....2.50	30	31 1/2
Connecticut General Life.....10	285	290	Northeastern.....3.33 1/4	9	10
Continental Casualty Co.....10	109	112 1/2	Northern.....12.50	53 1/2	55 1/2
Crum & Forster Inc.....10	50 1/2	52 1/2	Pacific Fire.....10	85 1/2	89 1/2
Employees Group Assoc.....*	55 1/2	57 1/2	Pacific Indemnity Co.....10	x60	—
Employers Reinsurance.....10	54 1/2	57 1/2	Peerless Casualty Co.....5	20 1/2	21 1/2
Federal.....4	30 1/2	32 1/2	Phoenix.....10	100 1/4	104 1/4
Fidelity & Deposit of Md.....10	77 1/2	80 1/2	Providence-Washington.....10	27	29
Fire Assn of Philadelphia.....10	46 1/4	48 1/4	Reinsurance Corp (N Y).....2	9	10
Firemen's Fund (San Fran).....10	56 1/2	58 1/2	Republic (Texas).....10	52 1/2	55 1/2
Firemen's of Newark.....5	27 1/2	29	St Paul Fire & Marine.....12 1/2	40 1/2	42 1/2
General Reinsurance Corp.....10	43	45	Seaboard Surety Co.....10	45	48 1/2
Globe Falls.....5	63 1/2	65 1/2	Security (New Haven).....10	36	38
Globe & Republic.....5	15 1/2	16 1/2	Springfield Fire & Marine.....10	49	51
Globe & Rutgers Fire.....5	41	43	Standard Accident.....10	47 1/2	49 1/2
Great American.....5	33 1/2	35	Travelers.....100	995	1,020
Guif Life (Jacksonville, Fla.).....2 1/2	22 1/2	23 1/2	U S Fidelity & Guaranty Co.....2	x65 1/2	67 1/2
Hanover Fire.....10	37 1/2	39 1/2	U S Fire.....3	41 1/4	43 1/4
Hartford Fire.....10	192 1/2	197 1/2	Westchester Fire.....9	26 1/2	28
Hartford Steamboiler.....10	54 1/2	56 1/2			

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

	Bid	Ask		Bid	Ask
Federal Home Loan Banks—			Federal Land Bank Bonds—		
2 1/2% April 15, 1954.....	100.4	100.6	2 1/2% Nov. 1, 1954.....	100.19	100.23
2 1/2% May 17, 1954.....	100.4	100.6	2 1/2% Feb. 1, 1955-54.....	100.9	100.13
Central Bank for Cooperatives—			2 1/2% Feb. 1, 1955.....	101	101.6
3 1/2% June 1, 1954.....	100.8	100.12	2 1/2% May 1, 1956.....	101.14	101.22
3 1/2% June 1, 1954.....	100.8	100.12	1 1/2% Oct. 1, 1957-58.....	99.8	99.16
2 1/2% Feb. 1, 1955.....	100.10	100.14	2 1/2% May 1, 1958.....	102.12	102.20
			Panama Canal 3s.....1961	112 1/2	113 1/2

U. S. Certificates of Indebtedness & Notes

Figures after decimal point represent one or more 32nds of a point

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—(Cont.)		
2 1/2% March 22, 1954.....	100	100.1	1 1/2% Dec. 15, 1955.....	100.27	100.29
2 1/2% June 1, 1954.....	100.15	100.17	1 1/2% April 1, 1956.....	100.10	100.18
2 1/2% Aug. 15, 1954.....	100.24	100.26	1 1/2% Oct. 1, 1956.....	100.10	100.18
2 1/2% Sept. 15, 1954.....	100.28	100.30	2 1/2% March 15, 1957.....	103.22	103.25
1 1/2% Feb. 15, 1955.....	100.15	100.17	1 1/2% April 1, 1957.....	100.4	100.12
Treasury Notes—			1 1/2% Oct. 1, 1957.....	100.2	100.10
1 1/2% Dec. 15, 1954.....	100.22	100.24	1 1/2% April 1, 1958.....	99.8	99.16
1 1/2% March 15, 1955.....	100.9	100.11	1 1/2% Oct. 1, 1958.....	99	99.8

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
3.00%	7-1-53	4-1-54	b1.30	1.00%	2.25%	12-1-53	9-1-54	b1.50	1.30%
2.90%	8-3-53	6-3-54	b1.40	1.10%	2.15%	1-4-54	10-1-54	b1.55	1.35%
3.70%	10-1-53	8-1-54	b1.40	1.10%	1.90%	2-1-54	11-1-54	b1.55	1.35%
2.35%	11-2-53	8-2-54	b1.45	1.20%	1.60%	3-1-54	12-1-54	b1.60	1.40%

United States Treasury Bills

	Dollar Value			Dollar Value	
	Bid	Ask		Bid	Ask
Mar. 18, 1954	99.990	.993	May 6, 1954	99.856	.867
Mar. 25, 1954	99.969	.975	May 13, 1954	99.834	.846
Apr. 1, 1954	99.950	.958	May 20, 1954	99.814	.826
Apr. 8, 1954	99.941	.950	May 27, 1954	99.795	.805
Apr. 15, 1954	99.920	.929	June 3, 1954	99.773	.782
Apr. 22, 1954	99.898	.908	June 10, 1954	99.751	.758
Apr. 29, 1954	99.876	.888			

Bank & Trust Companies

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 13, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 4.4% above those for the corresponding week last year. Our preliminary totals stand at \$18,125,669,628 against \$17,360,157,424 for the same week in 1953. At this center there is a gain for the week ended Friday of 11.2%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH			
Week Ending March 13—	1954	1953	%
New York	\$9,340,975,207	\$8,399,952,979	+ 11.2
Chicago	874,236,032	941,986,500	- 7.2
Philadelphia	1,017,000,000	1,041,000,000	- 2.3
Boston	544,009,690	537,286,132	+ 1.2
Kansas City	341,442,227	353,690,713	- 3.5
St. Louis	320,700,000	305,500,000	+ 5.0
San Francisco	470,078,000	510,341,510	- 7.9
Pittsburgh	352,505,104	373,621,488	- 5.7
Cleveland	380,895,778	422,396,100	- 9.8
Baltimore	286,192,172	296,590,344	- 3.6
Ten cities five days	\$13,928,034,210	\$13,182,785,846	+ 5.7
Other cities, five days	3,498,029,515	3,481,142,980	+ 0.5
Total all cities, five days	\$17,426,063,725	\$16,663,928,826	+ 4.6
All cities, one day	699,605,903	696,228,598	+ 0.5
Total all cities for week	\$18,125,669,628	\$17,360,157,424	+ 4.4

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for February and the three months of 1954 and 1953 follow:

Description—				
Month of February		Two Months—		
1954	1953	1954	1953	
Number of shares—	33,294,760	30,209,260	66,669,321	64,296,162
Bonds—				
Railroad and misc.	\$62,595,400	\$52,940,400	\$134,842,000	\$126,357,600
International Bank	153,000	24,000	288,000	92,000
Foreign government	13,102,400	7,323,540	27,072,400	14,235,140
U. S. Government	5,500		5,500	
Total bonds	\$75,856,300	\$60,287,940	\$162,207,900	\$140,684,740

The volume of transactions in share properties on the New York Stock Exchange for the two months of 1951 to 1954 is indicated in the following:

Month—				
1954	1953	1952	1951	
January	33,374,561	34,086,902	37,441,073	70,180,730
February	33,294,760	30,209,260	27,195,265	41,233,877

The course of bank clearings at leading cities for the month of February and the two months ended with February in each of the four years is shown below:

BANK CLEARINGS IN LEADING CITIES IN FEBRUARY									
Month of February					Jan. 1 to Feb. 28				
1954	1953	1952	1951		1954	1953	1952	1951	
New York	40,865	33,899	34,683	30,960	83,465	72,981	73,843	70,883	
Chicago	3,496	3,491	3,421	3,316	7,375	7,518	7,261	7,546	
Boston	2,207	2,167	2,152	2,130	4,640	4,675	4,648	4,791	
Philadelphia	4,131	4,034	4,360	4,118	8,503	8,646	9,326	9,166	
St. Louis	1,274	1,221	1,214	1,177	2,721	2,645	2,616	2,756	
Pittsburgh	1,446	1,556	1,582	1,349	2,979	3,235	3,267	3,016	
San Fran.	2,041	2,017	2,102	2,033	4,163	4,235	4,381	4,270	
Baltimore	1,141	1,125	1,072	1,010	2,349	2,382	2,267	2,200	
Cincinnati	977	922	899	854	2,050	1,969	1,875	1,946	
Kansas City	1,355	1,383	1,438	1,385	2,854	2,975	3,056	3,169	
Cleveland	1,759	1,725	1,710	1,584	3,624	3,712	3,666	3,566	
Minneapolis	1,246	1,125	1,186	1,141	2,588	2,464	2,510	2,613	
New Orleans	668	609	604	534	1,384	1,343	1,331	1,134	
Detroit	2,278	2,355	2,152	1,900	4,877	5,114	4,709	4,324	
Louisville	693	670	638	581	1,432	1,441	1,344	1,291	
Omaha	601	561	639	614	1,276	1,250	1,341	1,359	
Providence	104	127	126	130	248	278	273	290	
Milwaukee	430	403	383	333	894	852	810	750	
Buffalo	457	453	445	401	954	964	943	927	
St. Paul	457	416	434	390	961	922	909	881	
Denver	546	503	541	490	1,128	1,097	1,131	1,094	
Indianapolis	266	285	258	247	588	584	544	541	
Richmond	638	651	623	584	1,330	1,414	1,327	1,269	
Memphis	453	458	441	389	974	999	984	949	
Seattle	615	607	639	591	1,249	1,286	1,343	1,318	
Salt Lake C.	265	278	261	244	577	637	564	568	
Hartford	153	141	128	119	314	299	280	260	
Total 27 cities	70,602	63,182	64,137	58,604	145,497	135,922	136,348	132,937	
Other cities	11,538	11,313	10,849	9,923	24,181	24,405	23,009	21,715	
Total all	82,140	74,495	74,986	68,527	169,678	160,327	159,357	154,652	
Out. N.Y.C.	41,274	40,596	40,302	37,567	86,213	87,346	85,514	83,768	

BANK CLEARINGS IN LEADING CITIES IN FEBRUARY									
Month of February					Jan. 1 to Feb. 28				
1954	1953	1952	1951		1954	1953	1952	1951	
New York	40,865	33,899	34,683	30,960	83,465	72,981	73,843	70,883	
Chicago	3,496	3,491	3,421	3,316	7,375	7,518	7,261	7,546	
Boston	2,207	2,167	2,152	2,130	4,640	4,675	4,648	4,791	
Philadelphia	4,131	4,034	4,360	4,118	8,503	8,646	9,326	9,166	
St. Louis	1,274	1,221	1,214	1,177	2,721	2,645	2,616	2,756	
Pittsburgh	1,446	1,556	1,582	1,349	2,979	3,235	3,267	3,016	
San Fran.	2,041	2,017	2,102	2,033	4,163	4,235	4,381	4,270	
Baltimore	1,141	1,125	1,072	1,010	2,349	2,382	2,267	2,200	
Cincinnati	977	922	899	854	2,050	1,969	1,875	1,946	
Kansas City	1,355	1,383	1,438	1,385	2,854	2,975	3,056	3,169	
Cleveland	1,759	1,725	1,710	1,584	3,624	3,712	3,666	3,566	
Minneapolis	1,246	1,125	1,186	1,141	2,588	2,464	2,510	2,613	
New Orleans	668	609	604	534	1,384	1,343	1,331	1,134	
Detroit	2,278	2,355	2,152	1,900	4,877	5,114	4,709	4,324	
Louisville	693	670	638	581	1,432	1,441	1,344	1,291	
Omaha	601	561	639	614	1,276	1,250	1,341	1,359	
Providence	104	127	126	130	248	278	273	290	
Milwaukee	430	403	383	333	894	852	810	750	
Buffalo	457	453	445	401	954	964	943	927	
St. Paul	457	416	434	390	961	922	909	881	
Denver	546	503	541	490	1,128	1,097	1,131	1,094	
Indianapolis	266	285	258	247	588	584	544	541	
Richmond	638	651	623	584	1,330	1,414	1,327	1,269	
Memphis	453	458	441	389	974	999	984	949	
Seattle	615	607	639	591	1,249	1,286	1,343	1,318	
Salt Lake C.	265	278	261	244	577	637	564	568	
Hartford	153	141	128	119	314	299	280	260	
Total 27 cities	70,602	63,182	64,137	58,604	145,497	135,922	136,348	132,937	
Other cities	11,538	11,313	10,849	9,923	24,181	24,405	23,009	21,715	
Total all	82,140	74,495	74,986	68,527	169,678	160,327	159,357	154,652	
Out. N.Y.C.	41,274	40,596	40,302	37,567	86,213	87,346	85,514	83,768	

We now add our detailed statement for each city for the month of February and since Jan. 1 for two years and for the week ended March 6 for four years:

First Federal Reserve District—Boston—									
Clearings at—		Month of February		January 1 to Feb. 28		Week Ended March 6		1951	
1954	1953	1954	1953	1954	1953	1954	1953	1954	1951
Inc. or Dec. %		Inc. or Dec. %		Inc. or Dec. %		Inc. or Dec. %		Inc. or Dec. %	
Maine—Bangor	8,924,807	9,546,917	- 6.5	18,630,627	19,817,127	- 5.0	2,209,096	2,251,413	1,838,675
Portland	21,051,548	19,461,230	+ 8.2	44,283,925	40,548,794	+ 9.2	5,709,716	4,881,208	4,573,407
Massachusetts—Boston	2,207,496,771	2,167,965,003	+ 1.8	4,640,423,599	4,675,360,893	- 0.8	593,947,887	591,364,156	552,707,794
Fall River	11,589,162	11,262,216	+ 2.9	23,438,002	23,827,161	- 1.6	3,106,839	2,899,340	2,196,255
Holyoke	5,185,193	5,159,504	+ 0.5	11,007,317	10,904,832	+ 0.9	1,089,012	1,063,745	1,111,525
Lowell	4,808,785	4,370,717	+ 10.0	10,185,254	9,364,360	+ 8.8	3,403,623	3,219,661	2,209,817
New Bedford	12,520,459	12,767,564	- 1.9	26,293,091	28,052,675	- 6.3	11,909,598	11,323,388	9,918,223
Springfield	45,713,262	43,902,066	+ 4.1	95,707,541	95,085,923	+ 0.7	8,336,078	8,876,391	7,244,220
Worcester	33,852,740	32,695,740	+ 3.5	71,997,722	72,046,769	- 0.1	37,727,813	39,585,444	25,642,265
Connecticut—Hartford	153,274,025	141,525,220	+ 8.3	314,983,997	299,127,159	+ 5.3	16,399,225	16,307,283	12,817,367
New Haven	60,360,085	58,945,262	+ 2.4	128,387,009	128,030,570	- 0.3	16,399,225	16,307,283	12,817,367
Waterbury	15,666,800	16,144,700	- 3.0	32,419,500	33,383,300	- 2.9	2,145,416	1,929,377	1,466,949
Rhode Island—Providence	104,131,600	127,410,700	- 18.3	248,024,900	278,112,800	- 10.8	24,089,900	34,598,800	30,789,900
New Hampshire—Manchester	8,160,161	6,850,543	+ 19.1	16,368,082	14,716,415	+ 11.2	2,145,416	1,929,377	1,466,949
Total (14 cities)	2,692,735,400	2,658,007,382	+ 1.3	5,682,350,566	5,728,378,814	- 0.8	710,072,203	718,300,206	652,512,422

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended March 6. For that week there was an increase of 2.4%, the aggregate of clearings for the whole country having amounted to \$19,368,761,149 against \$18,915,386,856 in the same week in 1952. Outside of this city there was a decrease of 0.4%, the bank clearings at this center having registered an increase of 5.2%. We group the

cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals show an improvement of 5.1%, but in the Boston Reserve District the totals record a falling off of 1.1% and in the Philadelphia Reserve District of 0.1%. In the Cleveland Reserve District there is a decrease of 5.0% and in the Atlanta Reserve District of 0.8%, but in the Richmond Reserve District there is an increase of 2.9%. The Chicago Reserve District and the St. Louis Reserve District have both enlarged their totals by 1.3% and the Minneapolis Reserve District by 5.5%. In the Kansas City Reserve District the totals register a gain of 4.5%, but in the Dallas Reserve District the totals suffer a loss of 2.1% and in the San Francisco Reserve District of 5.9%.

SUMMARY OF BANK CLEARINGS					
Week Ended March 6—		1954	1953	Inc. or Dec. %	1952
Federal Reserve Districts		\$	\$		\$
1st Boston	12 cities	710,074,203	718,300,206	— 1.1	612,383,424
2nd New York	11 "	10,444,861,378	9,937,223,104	+ 5.1	9,530,000,606
3rd Philadelphia	11 "	1,170,408,963	1,170,766,624	— 0.1	1,039,753,834
4th Cleveland	7 "	1,131,920,726	1,191,292,310	— 5.0	1,028,865,045
5th Richmond	6 "	617,280,727	600,116,103	+ 2.9	513,899,499
6th Atlanta	10 "	923,094,441	934,761,295	— 0.6	834,733,413
7th Chicago	17 "	1,306,504,407	1,289,261,873	+ 1.3	1,106,769,774
8th St. Louis	4 "	597,014,055	589,424,692	+ 1.3	547,658,382
9th Minneapolis	7 "	475,481,461	450,614,573	+ 5.5	429,014,839
10th Kansas City	10 "	589,572,213	551,934,519	+ 4.5	587,879,801
11th Dallas	6 "	388,836,894	397,234,745	— 2.1	348,437,697
12th San Francisco	10 "	1,003,711,681	1,066,827,336	— 5.9	982,529,556
Total	111 cities	19,368,761,149	18,915,386,856	+ 2.4	17,184,009,629
Outside New York City		9,283,010,363	9,323,928,356	— 0.4	8,346,444,851
					17,557,703,121
					8,318,862,480

Clearings at—	Month of February			January 1 to Feb. 28			Week Ended March 6			1952	1951
	1954	1953	Inc. or Dec. %	1954	1953	Inc. or Dec. %	1954	1953	Inc. or Dec. %		
Second Federal Reserve District—New York—											
New York—Albany	127,653,276	170,319,686	-25.1	272,313,629	305,172,265	-10.8	19,735,358	20,488,843	-3.7	19,741,816	22,241,056
Binghamton	17,222,966	16,509,418	+ 4.3	36,162,618	35,823,011	+ 0.9	3,434,141	4,703,773	-27.0	3,658,024	3,377,123
Buffalo	457,452,818	453,554,031	+ 0.9	954,067,217	964,526,649	-1.1	111,686,757	115,662,375	-3.4	98,777,083	13,590,139
Elmira	9,431,684	9,653,038	-2.3	20,593,862	23,282,604	-11.6	2,698,008	2,447,464	+10.2	2,530,762	2,030,294
Jamestown	8,311,666	8,478,928	+ 2.0	17,830,572	20,175,328	-11.6	1,953,343	2,030,625	-3.8	1,971,642	1,772,550
New York	40,865,664,881	33,899,202,257	+20.5	83,465,032,521	72,981,028,915	+14.4	10,085,750,786	9,591,458,500	+ 5.2	8,837,564,778	9,238,846,635
Rochester	123,913,366	112,716,712	+ 9.9	257,284,389	239,351,346	+ 7.5	29,461,519	27,326,357	+ 7.7	24,246,658	23,388,037
Syracuse	64,068,696	76,299,948	-16.0	151,051,159	160,454,528	-5.9	18,449,335	18,209,914	+ 1.3	16,825,068	16,514,143
Utica	14,807,590	13,716,317	+ 8.0	31,591,754	29,505,452	+ 7.1	7,698,155	6,571,818	+17.1	4,954,328	5,015,779
Connecticut—Stamford	95,102,143	79,617,591	+19.4	196,144,598	171,713,573	+14.2	28,786,337	22,718,768	+26.7	19,046,899	17,150,231
New Jersey—Newark	239,500,700	229,334,812	+ 4.4	501,152,053	484,805,870	+ 3.4	72,048,025	62,787,168	+14.7	49,917,152	51,498,512
Northern New Jersey	279,478,592	260,126,889	+ 7.4	560,630,502	568,284,679	-1.3	70,857,769	69,389,317	+ 2.1	63,749,768	59,621,686
Total (12 cities)	42,302,617,378	35,329,529,627	+19.7	86,463,854,874	75,984,124,220	+13.8	10,444,861,378	9,937,223,104	+ 5.1	9,138,029,647	9,530,000,606
Third Federal Reserve District—Philadelphia—											
Pennsylvania—Allentown	5,989,021	5,461,787	+ 9.7	12,509,473	12,119,423	+ 3.2	1,424,347	1,212,812	+17.4	1,022,177	1,184,442
Butte	6,127,627	6,054,464	+ 1.2	13,278,278	13,063,288	+ 1.6	1,623,450	1,568,493	+ 3.5	1,400,728	1,460,598
Chambersburg	6,693,681	6,455,791	+ 3.7	13,757,872	13,340,620	+ 3.1	1,742,115	1,811,978	-1.1	1,945,581	1,362,405
Harrisburg	26,725,522	25,853,582	+ 3.4	55,089,354	56,009,062	-1.6	5,044,728	4,952,007	+ 1.9	3,956,815	4,171,451
Lancaster	19,669,073	17,759,812	+10.8	39,243,455	36,730,935	+ 6.8	5,044,728	4,952,007	+ 1.9	3,956,815	4,171,451
Lebanon	4,832,792	4,661,662	+ 3.7	9,885,302	9,683,530	+ 2.1	1,110,000,000	1,115,000,000	-0.4	1,041,000,000	1,107,000,000
Philadelphia	4,131,000,000	4,034,000,000	+ 2.4	8,503,000,000	8,646,000,000	-1.7	1,110,000,000	1,115,000,000	-0.4	1,041,000,000	1,107,000,000
Reading	13,289,757	12,470,233	+ 6.6	27,680,191	27,430,981	+ 0.9	3,709,992	3,358,754	+10.5	2,793,771	3,168,460
Scranton	24,472,037	25,676,634	-4.7	50,815,026	54,674,116	-7.1	5,813,262	6,270,149	-7.4	5,492,233	5,681,449
Wilkes-Barre	12,000,000	11,081,767	+ 8.3	27,681,644	23,823,892	+16.2	3,200,000	2,944,752	+ 8.7	2,879,431	3,766,836
York	30,836,784	26,711,684	+15.4	63,362,288	54,114,245	+ 2.9	7,698,155	6,571,818	+17.1	4,954,328	5,015,779
Delaware—Wilmington	50,082,824	49,676,795	+ 0.8	107,296,080	106,802,283	+ 0.5	12,964,606	14,716,641	-11.9	15,264,568	11,257,860
New Jersey—Trenton	40,691,328	37,528,986	+ 8.4	85,494,942	80,454,405	+ 6.3	17,138,308	12,350,220	+38.8	9,044,202	8,859,041
Total (16 cities)	4,378,321,250	4,269,507,830	+ 2.5	9,021,322,636	9,148,432,576	-1.4	1,170,408,963	1,170,766,624	-0.1	1,089,753,834	1,152,948,621
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	37,471,599	34,268,297	+ 9.3	73,190,765	72,201,006	+ 1.4	8,653,923	9,509,850	-9.0	7,135,718	7,503,768
Cincinnati	977,825,118	922,886,804	+ 6.0	2,050,218,935	1,969,022,100	+ 4.1	240,768,528	251,634,483	-4.7	203,080,856	202,151,039
Cleveland	1,759,571,898	1,725,282,811	+ 2.0	3,624,964,749	3,712,918,948	-2.4	412,717,301	454,055,400	-9.1	369,288,636	375,439,338
Columbus	186,151,800	165,348,200	+12.6	378,150,600	347,002,500	+ 9.0	49,676,900	50,399,000	-1.3	42,827,600	39,446,300
Hamilton	12,133,639	10,985,712	+10.5	22,079,778	20,596,352	+ 7.2	2,059,352	2,059,352	0.0	2,059,352	2,059,352
Lorain	5,174,273	5,275,383	-1.9	10,484,976	11,125,447	-5.8	8,008,887	7,054,429	+13.5	6,558,674	6,378,381
Mansfield	34,787,690	25,589,385	+35.9	74,305,088	57,370,113	+29.5	10,089,249	9,980,937	+ 1.1	8,733,715	9,845,625
Youngstown	36,421,367	40,078,316	-1.6	83,109,365	83,383,746	-0.3	59,968,115	59,968,115	0.0	59,968,115	59,968,115
Newark	27,141,737	28,071,513	-3.3	57,958,399	59,968,115	-3.4	59,968,115	59,968,115	0.0	59,968,115	59,968,115
Toldeo	114,336,473	121,953,740	-6.3	243,221,070	253,082,353	-3.9	253,082,353	253,082,353	0.0	253,082,353	253,082,353
Pennsylvania—Beaver County	3,280,962	3,453,556	-5.0	7,068,508	7,161,165	-1.3	7,161,165	7,161,165	0.0	7,161,165	7,161,165
Greensburg	1,897,309	2,489,436	-23.8	4,349,844	5,015,552	-13.3	5,015,552	5,015,552	0.0	5,015,552	5,015,552
Pittsburgh	1,446,577,361	1,556,501,255	-7.1	2,979,875,484	3,235,300,156	-7.9	402,005,938	408,718,211	-1.6	371,239,846	345,988,648
Erie	26,392,554	26,882,436	-1.8	54,927,131	56,720,337	-3.2	56,720,337	56,720,337	0.0	56,720,337	56,720,337
Oil City	20,345,918	20,710,312	-1.8	44,236,695	44,253,981	-22.0	44,253,981	44,253,981	0.0	44,253,981	44,253,981
Kentucky—Lexington	27,961,129	27,703,777	+ 0.9	78,950,492	84,694,076	-6.8	84,694,076	84,694,076	0.0	84,694,076	84,694,076
West Virginia—Wheeling	15,746,311	17,281,672	-8.9	35,970,098	39,558,765	-9.1	39,558,765	39,558,765	0.0	39,558,765	39,558,765
Total (17 cities)	4,736,217,138	4,734,762,605	+ 0.1	9,823,061,977	10,059,374,712	-2.4	1,131,920,726	1,191,292,310	-5.0	1,028,865,045	926,753,099
Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	14,160,276	13,994,448	+ 1.2	30,399,204	32,609,532	-6.8	3,916,147	3,736,961	+ 4.8	3,797,335	3,156,969
Virginia—Norfolk	68,246,000	72,374,000	-5.7	139,967,000	151,967,000	-7.9	17,335,000	17,609,000	-1.6	15,937,000	14,589,000
Richmond	636,875,706	651,199,541	-1.9	1,330,989,353	1,414,198,801	-5.9	170,459,978	165,555,161	+ 3.0	131,930,597	139,273,478
South Carolina—Charleston	21,542,210	23,421,675	-8.0	47,100,261	49,356,118	-4.6	5,480,306	5,239,415	+ 4.6	4,915,503	4,524,718
Columbia	46,290,312	51,911,804	-10.8	98,997,726	105,003,480	-5.7	308,810,012				

Clearings at—	Month of February			January 1 to Feb. 28			Week Ended March 6			1952	1951
	1954	1953	Inc. or Dec. %	1954	1953	Inc. or Dec. %	1954	1953	Inc. or Dec. %		
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth	27,041,295	27,414,378	— 1.4	55,102,392	58,160,110	— 5.3	8,327,392	7,687,644	+ 8.3	6,417,534	6,443,735
Minneapolis	1,246,555,109	1,125,480,941	+ 10.8	2,588,065,840	2,464,165,435	+ 5.0	320,502,403	302,160,978	+ 6.1	282,537,127	269,073,924
Rochester	7,211,144	7,014,421	+ 2.8	16,532,380	14,301,988	+ 15.6	—	—	—	—	—
St. Paul	457,203,948	416,822,550	+ 9.7	961,882,375	922,826,326	+ 4.2	120,428,133	113,282,620	+ 6.3	114,776,797	92,566,769
Winona	3,733,218	3,353,545	+ 11.3	7,474,447	7,213,069	+ 3.6	—	—	—	—	—
Fergus Falls	1,273,094	1,095,267	+ 16.2	2,492,963	2,390,443	+ 4.3	—	—	—	—	—
North Dakota—Fargo	34,315,755	27,097,508	+ 26.6	66,561,472	63,681,153	+ 4.6	6,816,613	7,072,948	— 3.6	7,223,612	6,072,707
Grand Forks	4,146,000	4,124,000	— 0.5	8,713,000	9,318,000	— 6.5	—	—	—	—	—
Minot	4,640,012	4,581,160	+ 1.3	9,713,007	9,823,377	— 1.1	—	—	—	—	—
South Dakota—Aberdeen	15,241,098	12,842,630	+ 18.7	31,477,303	31,181,427	+ 0.9	3,411,684	3,494,700	— 2.4	3,300,742	2,789,063
Sieus Falls	25,047,231	22,059,160	+ 13.5	56,117,591	51,389,155	+ 9.2	—	—	—	—	—
Huron	3,092,832	2,809,060	+ 10.1	6,672,762	6,463,681	+ 3.2	—	—	—	—	—
Montana—Billings	19,142,397	17,337,907	+ 10.4	40,399,856	38,599,453	+ 4.7	4,959,970	4,611,383	+ 7.6	4,325,259	3,889,526
Great Falls	14,786,228	12,591,439	+ 17.4	32,230,177	29,942,308	+ 7.6	—	—	—	—	—
Helena	44,767,985	46,609,877	— 4.0	93,779,154	103,971,394	— 9.8	11,035,266	12,334,305	— 10.5	10,433,768	9,364,783
Lewistown	1,283,700	1,344,691	— 4.5	2,863,531	3,093,384	— 7.4	—	—	—	—	—
Total (16 cities)	1,909,481,046	1,732,578,534	+ 10.2	3,980,078,250	3,816,520,683	+ 4.3	475,481,461	450,644,578	+ 5.5	429,014,839	390,200,507
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont	3,819,233	3,967,239	— 3.7	8,052,948	8,245,031	— 2.3	1,021,546	1,069,615	— 4.5	1,169,739	784,008
Hastings	—	—	—	—	—	—	717,764	842,616	— 14.8	642,118	659,897
Lincoln	35,825,724	35,297,823	+ 1.5	75,909,831	77,529,311	— 2.1	11,351,966	10,017,166	+ 13.3	8,688,748	8,586,737
Omaha	601,974,371	561,506,826	+ 7.2	1,276,025,951	1,250,437,614	+ 2.0	172,826,527	160,584,963	+ 7.6	158,141,107	156,101,892
Kansas—Manhattan	2,549,961	2,731,832	— 6.7	5,365,841	5,820,973	— 7.8	—	—	—	—	—
Parsons	2,039,156	2,271,385	— 10.2	4,640,791	4,887,050	— 5.0	—	—	—	—	—
Topeka	37,132,383	31,527,831	+ 17.8	75,792,292	70,347,362	+ 7.7	10,302,804	9,099,249	+ 13.2	9,581,736	10,216,079
Wichita	83,650,096	89,513,395	— 6.6	177,859,644	186,548,310	— 4.7	22,943,030	21,689,322	+ 5.8	20,486,125	19,886,173
Missouri—Joplin	4,086,148	3,873,536	+ 5.5	8,512,154	8,281,017	+ 2.8	—	—	—	—	—
Kansas City	1,355,370,230	1,383,814,958	— 2.1	2,854,432,197	2,975,682,893	— 4.1	359,988,484	351,167,562	+ 2.5	334,917,980	372,044,736
St. Joseph	46,028,341	45,340,536	+ 1.5	101,736,158	100,933,705	+ 0.8	12,828,040	11,802,060	+ 8.7	11,946,942	13,887,183
Carthage	1,301,739	1,393,953	— 6.6	5,515,976	4,587,058	+ 20.3	—	—	—	—	—
Oklahoma—Tulsa	216,574,483	210,049,499	+ 3.1	444,477,775	436,924,678	+ 1.7	—	—	—	—	—
Colorado—Colorado Springs	15,797,354	14,294,597	+ 10.5	30,844,317	30,095,353	+ 2.5	4,300,000	3,925,886	+ 9.5	3,630,537	3,279,704
Denver	546,314,131	503,884,351	+ 8.4	1,128,498,247	1,097,421,438	+ 2.8	—	—	—	—	—
Pueblo	12,419,072	12,494,208	— 0.6	25,761,256	26,616,375	— 3.2	3,312,052	3,364,749	— 1.6	3,167,487	3,463,438
Total (15 cities)	2,964,882,422	2,901,961,969	+ 2.2	6,223,425,378	6,284,368,168	— 1.0	599,572,213	573,563,990	+ 4.5	551,934,519	587,879,808
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	33,374,453	32,584,692	+ 2.4	70,439,264	72,825,356	— 3.3	8,478,077	7,447,939	+ 13.8	7,864,422	9,549,409
Beaumont	19,023,546	20,882,196	— 8.9	41,353,409	46,647,937	— 11.4	—	—	—	—	—
Dallas	1,434,129,778	1,398,799,665	+ 2.5	3,103,879,864	3,070,946,036	+ 1.1	326,792,460	338,076,611	— 3.3	291,668,396	322,663,165
El Paso	148,750,408	167,845,083	— 11.4	322,996,598	362,048,894	— 10.8	—	—	—	—	—
Ft. Worth	117,871,731	122,337,288	— 3.7	262,780,149	267,032,057	— 1.6	29,617,328	27,972,827	+ 5.9	27,363,300	33,760,028
Galveston	26,825,000	28,639,000	— 6.3	56,529,000	58,816,000	— 4.0	6,772,000	6,344,425	+ 6.7	6,355,000	6,974,000
Houston	1,233,670,518	1,230,827,749	+ 0.2	2,647,947,526	2,697,374,569	— 1.8	—	—	—	—	—
Port Arthur	6,923,606	7,165,268	— 3.4	14,539,978	16,073,226	— 9.6	—	—	—	—	—
Wichita Falls	24,030,208	22,556,421	+ 6.5	51,153,849	49,760,262	+ 2.8	6,377,655	5,828,439	+ 9.4	5,250,116	5,566,594
Texas-Kana	6,299,327	7,563,195	— 16.7	12,924,186	15,936,790	— 18.9	—	—	—	—	—
Louisiana—Shreveport	49,994,936	46,546,546	+ 7.4	107,390,865	99,846,922	+ 7.6	10,799,374	11,534,704	— 6.4	9,736,463	10,519,480
Total (11 cities)	3,100,893,511	3,085,747,103	+ 0.5	6,691,933,646	6,757,353,049	— 1.0	388,836,894	397,204,745	— 2.1	348,437,697	389,031,703
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham	5,882,480	5,320,617	+ 10.6	12,515,310	11,207,748	+ 9.9	—	—	—	—	—
Seattle	615,366,733	607,449,445	+ 1.3	1,249,369,795	1,286,145,111	— 2.9	154,668,190	168,302,513	— 8.1	153,506,549	135,135,128
Yakima	16,662,202	15,639,101	+ 6.5	36,166,391	33,582,755	+ 7.7	4,691,371	5,042,462	— 7.0	4,628,334	4,331,932
Idaho—Boise	29,978,473	30,236,944	+ 21.9	66,833,445	67,859,901	— 1.5	—	—	—	—	—
Oregon—Eugene	7,653,000	8,986,000	— 14.8	16,150,000	19,644,000	— 17.8	—	—	—	—	—
Portland	556,596,271	609,448,935	— 8.7	1,206,964,781	1,354,081,426	— 10.9	134,699,787	173,361,227	— 22.3	154,203,517	132,631,493
Utah—Ogden	14,823,396	13,922,997	+ 6.5	31,514,558	32,105,046	— 1.9	—	—	—	—	—
Salt Lake City	269,595,797	278,063,265	— 3.0	577,024,647	637,117,661	— 9.4	70,319,583	74,431,235	— 5.5	59,740,580	58,072,162
Arizona—Phoenix	117,247,830	90,995,726	+ 28.8	252,000,555	208,851,014	+ 20.7	—	—	—	—	—
California—Bakersfield	36,470,364	40,679,913	— 10.4	81,968,614	87,249,992	— 6.1	—	—	—	—	—
Berkeley	30,616,317	29,102,073	+ 5.2	64,693,837	62,041,687	+ 4.3	—	—	—	—	—
Long Beach	79,279,637	75,046,527	+ 5.6	165,613,189	159,778,084	+ 3.7	23,190,959	19,985,212	+ 16.0	17,050,097	16,960,209
Modesto	19,753,629	19,288,211	+ 2.4	42,435,597	43,688,840	— 2.9	—	—	—	—	—
Pasadena	55,899,524	58,533,608	— 4.5	118,382,319	131,061,286	— 9.7	14,533,304	15,088,094	— 3.7	13,136,910	12,167,218
Riverside	14,927,191	15,182,398	— 1.7	28,958,381	29,692,035	— 2.5	—	—	—	—	—
San Francisco	2,041,015,956	2,017,546,297	+ 1.2	4,163,436,388	4,235,537,317	— 1.7	568,910,559	579,377,936	— 1.8	552,124,537	507,370,600
San Jose	62,135,939	58,706,662	+ 5.8	130,444,964	133,902,341	— 2.6	17,068,704	15,640,975	+ 9.1	13,601,371	14,310,871
Santa Barbara	20,787,825	20,727,715	+ 0.3	44,892,294	46,516,294	— 3.5	6,068,942	5,791,127	+ 4.8	5,253,384	4,907,940
Stockton	34,823,231	37,675,800	— 7.6	73,790,141	82,196,413	— 10.2	9,566,282	9,806,582	— 2.5	9,285,277	10,176,640
Total (19 cities)	4,029,515,795	4,032,552,234	— 0.5	8,362,955,215	8,662,258,951	— 3.5	1,003,711,681	1,066,827,336	— 5.9	982,529,556	895,970,193
Grand Total (181 cities)	82,140,332,028	74,495,597,870	+ 10.3	169,678,531,561	160,327,743,573	+ 5.8	19,368,761,149	18,915,386,856	+ 2.4	17,184,009,629	17,557,709,121
Outside New York	41,274,667,147	40,596,395,613	+ 1.7	86,213,499,040	87,346,714,658	— 1.3	9,283,010,363	9,323,928,366	— 0.4	8,346,444,851	8,318,862,486
* Estimated.											

* Estimated.

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MARCH 5, 1954 TO MARCH 11, 1954, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Mar. 5 \$	Monday Mar. 8 \$	Tuesday Mar. 9 \$	Wednesday Mar. 10 \$	Thursday Mar. 11 \$
Argentina peso—					
Basic	.200000*	.200000*	.200000*	.200000*	.200000*
Preferential	.133333*	.133333*	.133333*	.133333*	.133333*
Free	.0719820*	.0719820*	.0719820*	.0719820*	.0719820*
Australia, pound	2.242031	2.241948	2.242114	2.242280	2.242031
Austria, schilling	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*
Belgium, franc	.0200062	.0200031	.0200031	.0199875	.0199875
Brazil, cruzeiro—					
Basic	.0428082*†	.0428082*†	.0428082*†	.0428082*†	.0428082*†
Free	.0352609*†	.0352609*†	.0352609*†	.0352609*†	.0352609*†
British Malaysia, Malayan dollar	.326650	.326650	.326650	.326650	.326650
Canada, dollar	1.034843	1.034186	1.032578	1.030742	1.029843
Ceylon, rupee	.210450	.210450	.210450	.210450	.210450
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625
India, Dominion of, rupee	.210500	.210500	.210500	.210500	.210500
Ireland, pound	2.813750	2.813645	2.814062	2.814062	2.813750
Mexico, peso	.116110	.116076	.116076	.116076	.116076
Netherlands, guilder	.264100	.264100	.264100	.264100	.264100
New Zealand, pound	2.785891	2.785787	.785994	2.786200	2.785891
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0343000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233100	.233100	.233100	.233100	.233100
Union of South Africa, pound	2.803237	2.803133	2.803341	2.803549	2.803237
United Kingdom, pound sterling	2.813750	2.813710	.813906	2.814062	2.813750
Uruguay, peso					

largely in New York City and in the San Francisco District.

A summary of assets and liabilities of reporting member banks follows:

	Inc. (+) or dec. (-) since Mar. 3, 1954	Feb. 24, 1954	Mar. 4, 1954
(In millions of dollars)			
Assets—			
Loans and investments—total	79,534	210	+ 2,000
Loans—net	39,401	56	+ 631
Loans—gross	40,036	55	+ 656
Commercial, industrial, and agricultural loans	22,407	39	— 515
Loans to brokers and dealers for purchasing or carrying securities	1,907	+ 225	+ 425
Other loans for purchasing or carrying securities	811	8	+ 15
Real estate loans	6,478	23	+ 322
Loans to banks	679	182	+ 110
Other loans	7,754	28	+ 299
U. S. Government securities—total	32,292	184	+ 1,016
Treasury bills	2,084	132	— 926
Treasury certificates of indebtedness	4,097	+ 6	+ 1,863
Treasury notes	4,798	73	+ 1,136
U. S. bonds	21,313	+ 15	+ 1,215
Other securities	7,841	+ 30	+ 353
Reserves with Federal Reserve Banks	14,263	+ 167	+ 443
Cash in vault	900	90	— 4
Balances with domestic banks	2,477	70	+ 126
Liabilities—			
Demand deposits adjusted	53,913	125	+ 37
Time deposits except Government	19,894	+ 127	+ 1,816
U. S. Government deposits	2,610	373	— 344
Interbank demand deposits:			
Domestic banks	10,517	+ 287	+ 296
Foreign banks	1,303	15	+ 10
Borrowings	796	99	— 344

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Inc. (+) or Dec. (-) since Mar. 10, 1954	Mar. 3, 1954	Mar. 11, 1954
Assets—			
Gold certificates	20,399,101	+ 9,997	— 275,000
Redemption fund for F. R. notes	875,466	— 2,579	+ 123,108
Total gold cert. reserves	21,274,567	+ 7,418	— 151,892
Other cash	426,376	— 16,307	+ 47,023
Discounts and advances	411,342	+ 144,610	— 903,577
Industrial loans	1,660	63	— 2,290
U. S. Government securities:			
Bought outright—			
Bills	1,960,975	+ 123,200	+ 1,400,021
Certificates	6,051,171	—	+ 1,055,475
Notes	13,029,021	—	— 744,650
Bonds	3,641,156	—	— 880,825
Total bought outright	24,682,337	+ 123,200	+ 830,021
Held under repurchase agreement	—	—	—
Total U. S. Govt. securities	24,682,337	+ 123,200	+ 830,021
Total loans and securities	25,095,339	+ 267,742	— 75,846
Due from foreign banks	22	—	— 1
F. R. notes of other banks	171,732	— 3,454	+ 2,076
Uncollected cash items	3,516,467	— 415,106	+ 182,127
Bank premises	52,842	+ 23	+ 3,654
Other assets	154,043	+ 7,675	— 31,003
Total assets	50,691,388	— 152,009	— 388,116
Liabilities—			
Federal Reserve notes	25,682,616	— 38,062	+ 63,566
Deposits:			
Member bank—res. acct.	19,640,328	+ 100,014	— 571,404
U. S. Treasurer—gen'l acct.	447,483	— 80,779	+ 116,693
Foreign	436,847	+ 11,065	— 94,357
Other	346,184	— 55,334	+ 1,746
Total deposits	20,920,842	— 25,034	— 547,322
Deferred availability cash items	2,973,942	— 96,146	+ 45,110
Other liabilities and accrued dividends	16,840	+ 854	+ 631
Total liabilities	49,594,240	— 158,388	— 438,015
Capital Accounts—			
Capital paid in	269,749	+ 12	+ 12,987
Surplus (Section 7)	623,013	—	+ 40,337
Surplus (Section 13b)	27,543	—	—
Other capital accounts	174,843	+ 6,367	— 3,425
Total liabilities and capital accounts	50,691,383	— 152,003	— 388,116
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.7%	+ .1%	+ .2%
Contingent liability on acceptances purchased for foreign correspondents	9,372	— 19	— 18,127
Industrial loan commitments	3,168	+ 22	+ 672

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Monon Coal Co., 1st mtg. 5% income bonds, due 1955	Mar 25	1049
United Gas Corp., 1st mtg. & collat. trust 2 3/4% bds.	Mar 25	1052
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Ampal-American Palestine Trading Corp.—3% debentures, due 1958	Apr 1	1045
Central Maine Power Co.—1st & general mortgage 3 3/4% bonds, ser. U, due 1983	Apr 8	—
Kansas-Nebraska Natural Gas Co., Inc.—1st mortgage 3 3/4% bonds, due 1965	Apr 1	925
New York State Electric & Gas Corp., 4.50% pfd. stk.	Mar 31	826
Shoe Corp. of America, \$4.50 pfd. stock, series A	Mar 15	828
Yoho Electric Power Co., Ltd.—1st mtg. (Kansai division) sinking fund 7% bonds	Mar 15	209
Ukawa Electric Power Co., Ltd.—7% s. l. gold bonds, due 1955	Mar 15	721
United Gas Corp.—1st mtg. & collateral trust 3 3/4% and 3 1/2% bonds	Apr 1	1052

Company and Issue—	Date	Page
Brown-Forman Distillers Corp., \$4 preferred stock	Apr 1	514
Capital Transit Co.—1st & ref. mtg. bonds, series A, due 1964	Apr 1	1046
Foremost Dairies, Inc., 6% preferred stock	Mar 31	612
Oklahoma Gas & Electric Co., 5 1/4% preferred stock	Mar 19	826
Pittsburgh & West Virginia Ry.—1st mtg. 4 1/2% bonds, series B and C	Apr 1	1050
Safeway Stores, Inc., 4 1/2% convertible preferred stock	Apr 1	520
Solar Aircraft Co., 90-cent convertible preferred stock	Mar 22	441
Spencer Chemical Co., 4.50% second conv. pfd. stock	Mar 15	829

*Announcement in this issue.

Dividends

(Continued from page 16)

Name of Company	Per Share	When Payable of Rec.	Holders
Campbell (A. S.) Co., common	30c	4-1	3-19
\$2.50 preferred (quar.)	62 1/2c	4-1	3-19
Canada Cement, Ltd., \$1.30 pfd. (quar.)	132 1/2c	3-20	2-18
Canada Crushed & Cut Stone, Ltd.—6% preferred (quar.)	\$1.50	4-1	3-1
Canada Dry Ginger Ale, Inc., com. (quar.)	15c	4-1	3-15
\$4.25 preferred (quar.)	\$1.06 1/2	4-1	3-15
Canada Flooring, Ltd., class B	115c	4-1	3-15
Canada Foundries & Forgings, Ltd., class A	137 1/2c	3-19	3-5
Canada Iron Foundries, Ltd.	130c	4-1	3-10
Canada Life Assurance Co. (Toronto)—Quarterly	175c	4-1	3-15
Canada Malting Co., Ltd. (quar.)	150c	3-15	2-15
Canada Northern Power Corp., Ltd. (quar.)	115c	4-26	3-19
Canada Packers, Ltd.—\$1.50 participating class A (s-a)	175c	4-1	2-26
Class B (s-a)	175c	4-1	2-26
Canada Permanent Mortgage Corp.—Extra	120c	4-1	3-15
Canada Starch Co., Ltd., common	175c	3-31	3-15
7% non-cumulative preferred (quar.)	\$1.75	3-31	3-15
Canada Wire & Cable Co., Ltd., cl. A (quar.)	181	3-15	3-1
Class B (quar.)	175c	3-15	3-1
Canadian Breweries, Ltd. (interim)	125c	4-1	2-26
Canadian Bronze Co., Ltd., com. (quar.)	131c	5-1	4-9
5% preferred (quar.)	\$1.25	5-1	4-9
Canadian Canners, Ltd.	150c	4-1	3-10
Canadian Celanese, Ltd., common	130c	3-31	3-12
\$1 preferred (quar.)	125c	3-31	3-12
\$1.75 preferred (quar.)	143 3/4c	3-31	3-12
Canadian Food Products, Ltd.—4 1/2% preference (quar.)	\$1.12 1/2	4-1	2-26
Canadian General Electric Co., Ltd. (quar.)	182	4-1	3-15
Canadian General Investments, Ltd.—Bonus	\$27 1/2c	4-15	3-31
118c	4-15	3-31	
Canadian Ice Machine, Ltd., common	110c	4-1	3-17
Class A	120c	4-1	3-17
Canadian Industries, Ltd., common (quar.)	120c	4-30	3-31
7% preferred (quar.)	\$1.75	4-15	3-15
Canada Insurance Shares, Ltd.	\$1.50	4-1	3-15
Canadian Marconi Co.	16c	5-1	3-15
Canadian Oil Cos., Ltd., \$4 preferred (quar.)	181	4-1	3-12
5% preferred (quar.)	\$1.25	4-1	3-12
8% preferred (quar.)	182	4-1	3-12
Canadian Refractories, Ltd.—4 1/2% 1st preferred (quar.)	\$1.12 1/2	4-15	3-30
4 1/2% 1st preferred (quar.)	\$1.12 1/2	7-15	6-29
Canadian Silk Products Co., common	125c	4-1	3-1
\$1.50 class A (quar.)	125c	4-1	3-1
Canadian Wirebound Boxes, Ltd., class A	137 1/2c	4-1	3-10
Capital City Products	25c	3-15	3-8
Capital Transit Co. (quar.)	40c	4-1	3-12
Capitol Records Inc., com. (quar.)	15c	4-1	3-15
\$2.60 conv. pfd. (quar.)	65c	4-1	3-15
Carey, Baxter & Kennedy, Inc. (quar.)	20c	3-31	3-8
Carey (Philip) Mfg. Co., 5% pfd. (quar.)	\$1.25	3-31	3-1
Carnation Co., common (quar.)	50c	3-15	3-5
3 3/4% 1st preferred (quar.)	93 3/4c	4-1	3-15
Carolina Telephone & Telegraph (quar.)	\$2	4-1	3-23
Carriers & General Corp. (quar.) (from net investment income)	12 1/2c	4-1	3-15
Carthage Mills (quar.)	25c	3-31	3-15
Case (J. I.) Co., common	25c	4-1	3-12
7% preferred (quar.)	\$1.75	4-1	3-12
Casmont Industries, Ltd., 7% pfd. (quar.)	\$1.75	4-1	3-16
Caspers Tin Plate Co. (quar.)	17 1/2c	3-31	3-15
Celanese Corp. of America, common	25c	3-24	3-5
4 1/2% preferred A (quar.)	\$1.12 1/2	4-1	3-5
4 1/2% preferred B (quar.)	\$1.12 1/2	4-1	3-5
7% 2nd preferred (quar.)	\$1.75	4-1	3-5
Central Cold Storage Co. (quar.)	50c	3-19	3-3
Central Foundry Co., common (quar.)	10c	3-20	3-8
Central of Georgia Ry., 5% pfd. A (accum.)	\$10	4-1	3-24
5% preferred B (accum.)	\$10	4-1	3-24
Central Hudson Gas & Electric Corp.—4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-10
4.75% preferred (quar.)	\$1.18 1/2	4-1	3-10
5.25% preferred (quar.)	\$1.31 1/2	4-1	3-10
Central Illinois Electric & Gas Co.—Common (quar.)	40c	4-1	3-15
4.10% preferred A (quar.)	\$1.02 1/2	4-1	3-15
4.10% preferred B (quar.)	\$1.02 1/2	4-1	3-15
4.75% preferred C (quar.)	\$1.18 1/2	4-1	3-15
4.80% preferred D (quar.)	\$1.20	4-1	3-15
Central Illinois Light Co., common (quar.)	55c	3-26	3-5
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-12
Central Illinois Public Service Co.—4% preferred (quar.)	\$1	3-31	3-18
4.92% preferred (quar.)	\$1.23	3-31	3-18
5 1/4% preferred (quar.)	\$1.31 1/2	3-31	3-18
Chemical Bank & Trust Co. (N. Y.) (quar.)	50c	4-1	3-15
Chicago Molded Products	20c	4-16	3-19
Cincinnati, New Orleans & Texas Pacific Ry., 5% preferred (quar.)	\$1.25	6-1	5-15
5% preferred (quar.)	\$1.25	9-1	8-15
1% preferred (quar.)	\$1.25	12-1	11-15
Cincinnati & Suburban Bell Tel. Co.—Quarterly	\$1.12	4-1	3-12
Circle Theatre Co.	\$1	3-15	3-8
Circle Wire & Cable Corp. (quar.)	40c	3-25	3-11
Citizens Utilities Co. (increased quar.)	12c	3-29	3-19
City Baking Co., 7% preferred (quar.)	\$1.75	5-1	4-23
City Products Corp. (quar.)	62 1/2c	3-31	3-12
City Railway (Dayton, O.) com. (quar.)	50c	3-31	3-15
6 1/2% non-cum. pfd. (quar.)	37 1/2c	3-31	3-15
Clark Controller, common (quar.)	25c	3-15	2-24
4.80% convertible preferred (quar.)	36c	3-15	2-24
Clark Equipment Co., 5% preferred (quar.)	\$1.25	3-15	2-24
Clearfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-21
Semi-annual	\$1.50	1-3-55	12-20
Cleveland Builders Supply (quar.)	50c	4-1	3-19
Cleveland Cliffs Iron Co., common (quar.)	30c	3-15	3-3
\$4.50 preferred (quar.)	\$1.12 1/2	3-15	3-3
Cleveland Electric Illuminating—\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-5
Cleveland Quarries (quar.)	25c	3-31	3-15
Cleveland Trencher Co. (quar.)	16c	3-31	3-15
Climax Molybdenum Co. (increased)	75c	3-31	3-15
Clinton Foods, Inc., common (monthly)	10c	4-1	3-16
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-16
Cluett Peabody & Co., common (interim)	50c	3-25	3-11
7% preferred (quar.)	\$1.75	4-1	3-18
4% 2nd preferred (quar.)	\$1	4-1	3-18
Colgate-Palmolive Co., \$3.50 pfd. (quar.)	87 1/2c	3-31	3-16
Colonial Life Insurance Co. of America—Quarterly	15c	3-15	3-5
Champion Paper & Fibre Co.—\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-11

Name of Company	Per Share	When Payable of Rec.	Holders
Chapman Valve Mfg. (quar.)	75c	4-1	3-14
Charleston Transit (quar.)	75c	4-6	4-3
Charmin Paper Mills, common (quar.)	37 1/2c	4-1	3-11
5 1/2% convertible preferred (quar.)	34 1/2c	4-1	3-11
Chenango & Unadilla Telephone—4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-30
Chesapeake & Ohio Ry. Co., com. (quar.)	75c	3-20	3-1
3 1/2% convertible preferred (quar.)	87 1/2c	5-1	4-7
Chesebrough Mfg. Co. (quar.)	75c	3-29	3-8
Chicago, Burlington & Quincy RR.	\$1.50	3-29	3-19
Chicago Pneumatic Tool Co., com. (quar.)	50c	4-1	3-18
\$3 convertible preferred (quar.)	75c	4-1	3-18
Chicago Rivet & Machine Co. (quar.)	40c	3-15	2-26
Chicago, Rock Island & Pacific RR. Co.—Common (quar.)	\$1.25	3-31	3-12
5% preferred, series A (quar.)	\$1.25	3-31	3-12
Chicago, South Shore & South Bend RR.—Quarterly	25c	3-15	3-5
Chicago Towel Co., common	\$1.50	3-19	3-5
7% convertible preferred (quar.)	\$1.75	3-19	3-5
Christiana Securities Co., common	\$74	3-15	2-22
7% preferred (quar.)	\$1.75	4-1	3-20
Cincinnati Gas & Electric Co.—4% preferred (quar.)	\$1	4-1	3-15
Central Maine Power Co., com. (quar.)	30c	3-31	3-10
3.50% preferred (quar.)	87 1/2c	4-1	3-10
4.00% preferred (quar.)	\$1.15	4-1	3-10
6% preferred (quar.)	\$1.50	4-1	3-10
Central Vermont Public Service—4.15% preferred (quar.)	\$1.04	4-1	3-15
4.75% preferred (quar.)	\$1.18	4-1	3-15
Century Ribbon Mills, Inc. (quar.)	15c	3-15	3-1
Certain-Ted Products Corp. (quar.)	25c	3-16	3-9
Cerro de Pasco Corp. (quar.)	25c	3-30	3-16
Stock dividend	5%	4-9	3-16
Chamber of Commerce Building Corp.—Class A (annual)	\$1.21	4-1	3-4
Chamberlin Co. of America	10c	3-15	3-3
Coast Counties Gas & Electric—4% preferred A	33 1/2c	4-30	4-9
4.80% preferred B	40c	4-30	4-9
Coca-Cola Co. (quar.)	\$1	4-1	3-12
Coca-Cola International Corp.	\$7.40	4-1	3-12
Colonial Sand & Stone Co.	5c	3-29	3-3

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Cross Co., 5½% convertible preferred (quar.)	13½c	3-15	3-5	Easy Washing Machine Corp.—				General American Investors, Inc., common—	10c	4-1	3-18
Crosset Co., class A (quar.)	10c	5-1	4-15	Class A (quar.)	30c	3-31	3-12	\$4.50 preferred (quar.)	\$1.12½	4-1	3-18
Class B (quar.)	10c	5-1	4-15	Class B (quar.)	30c	3-31	3-12	General American Oil Co. of Texas—			
Crown Cork International Corp.—				Easy Washing Machine, Ltd.	15c	4-1	3-15	Common (quar.)	15c	4-1	3-15
\$1 class A (quar.)	25c	4-1	3-10	Extra	15c	4-1	3-15	6% convertible preferred (quar.)	15c	4-1	3-15
Crown Cork & Seal, Ltd., \$2 pfd. (quar.)	150c	3-15	2-18	Eaton Paper Corp.	75c	3-31	3-17	General American Transportation (quar.)	50c	4-1	3-19
Crown Zellerbach Corp. (increased quar.)	50c	4-1	3-12	Economy Baler Co., common (quar.)	5c	3-31	3-10	General Aniline & Film, class A (quar.)	25c	3-24	3-10
Crucible Steel Co. of America—				5% preferred (quar.)	12½c	3-31	3-10	Class B	2½c	3-24	3-10
Common (stock dividend)	2% 3-31	3-17		Eddy Paper Corp. (reduced)	\$1	3-15	3-1	General Baking Co., \$8 preferred	\$2	4-1	3-18
5% preferred (quar.)	\$1.25 3-31	3-17		Eddy Paper Co., Ltd., class A	125c	3-15	2-15	General Box Co. (quar.)	5c	4-1	3-5
Crum & Forster, 8% preferred (quar.)	\$2 3-31	3-15		Edison Bros. Stores, Inc., 4¼% pfd. (quar.)	\$1.06¼	4-1	3-20	General Builders Supply Corp.—			
Crum & Forster Securities Corp.—				5½% preferred (quar.)	\$1.62½	3-15	3-3	5% preferred (quar.)	31¼c	3-31	3-19
Class A (increased quar.)	40c	3-31	3-17	El Paso Electric Co., common (quar.)	40c	3-15	2-17	General Cable Corp., common	15c	4-1	3-5
Class B (increased quar.)	40c	3-31	3-17	\$4.50 preferred (quar.)	\$1.12½	4-1	2-17	4% 1st preferred (quar.)	\$1	4-1	3-5
Crystal Oil Refining Corp., \$6 pfd. (accum.)	\$1	4-1	3-17	El Paso Natural Gas Co. (quar.)	40c	3-31	3-15	4% 2nd preferred (quar.)	50c	4-1	3-5
Cuban American Sugar Co., com. (reduced)	15c	4-1	3-17	Electric Auto-Lite Co. (quar.)	75c	4-1	3-16	General Candy Corp. (quar.)	25c	3-15	3-5
7% preferred (quar.)	\$1.75 7-2	6-16		Electric Controller & Mfg. Co.	50c	4-1	3-19	General Cigar Co., common (quar.)	25c	3-15	2-15
7% preferred (quar.)	\$1.75 9-29	9-15		Electrical Products Consolidated (Seattle)—				General Contract Corp., common (quar.)	20c	4-1	3-9
7% preferred (quar.)	\$1.75 3-20	3-5		Quarterly	25c	4-1	3-10	5% preferred (quar.)	\$1.25 4-1	3-9	
Cunningham Drug Stores, Inc. (quar.)	37½c	3-15	3-5	Electrical Products Corp.	20c	4-1	3-15	5% preferred (\$20 par) (quar.)	25c	4-1	3-9
Cummins Engine Co., common (quar.)	25c	3-31	3-20	Electro Refractories & Abrasives—				6% preferred (\$10 par) (quar.)	15c	4-1	3-9
4½% preferred (quar.)	\$1.12½ 4-1	3-15		Common (quar.)	25c	3-29	3-19	General Controls Co., common (quar.)	20c	3-31	3-15
Curlee Clothing Co., common	12½c	4-1	3-15	5% preferred (quar.)	62½c	5-1	4-23	6% preferred (quar.)	37½c	3-31	3-15
4½% preferred (quar.)	\$1.12½ 4-1	3-15		Electrolux Corp.	25c	3-15	2-15	General Dynamics Corp.—			
4½% preferred (quar.)	\$1.12½ 7-1	6-15		Elgin National Watch Co. (quar.)	15c	3-25	3-4	\$2 convertible preferred (quar.)	50c	4-10	3-19
4½% preferred (quar.)	\$1.12½ 10-1	9-15		Elliot Co., common (quar.)	40c	3-31	3-15	General Electric Co. (quar.)	\$1	4-26	3-19
Curtis Publishing Co., common	20c	5-1	3-26	5% preferred (quar.)	62½c	4-1	3-15	General Electric Co., Ltd.—			
\$4 prior preferred (quar.)	75c	4-1	3-5	5% 2nd preferred (quar.)	62½c	4-1	3-15	American deposit receipts (interim)	3¼c	4-14	3-8
Extra	\$1 4-1	3-5		Ely & Walker Dry Goods, common (quar.)	25c	6-1	5-12	General Finance Corp. (quar.)	15c	3-15	3-1
7% preferred (quar.)	\$1.75 4-1	3-5		7% 1st preferred (s-a)	70c	7-15	6-25	5% preferred A (s-a)	25c	5-24	5-10
Curtis-Wright Corp., common (quar.)	15c	3-23	3-3	6% 2nd preferred (s-a)	60c	7-15	6-25	General Foods Corp., \$3.50 preferred (quar.)	87½c	5-1	4-9
\$2 class A (quar.)	50c	3-23	3-3	Emerson Drug Co., 8% preferred (quar.)	50c	4-1	3-15	General Industries Co. (quar.)	25c	3-15	3-5
\$2 class A (quar.)	50c	6-23	6-3	Emerson Electric Mfg. Co., common (quar.)	35c	3-31	3-15	General Insurance & Printing (quar.)	12c	3-15	2-26
\$2 class A (quar.)	50c	9-23	9-3	7% preferred (quar.)	\$1.75 4-1	3-15		General Mills, Inc., 5% preferred (quar.)	\$1.25 4-1	3-10	
\$2 class A (quar.)	50c	12-23	12-3	Emerson Mutual Fund, Inc. (derived from				General Motors Corp.—			
Cutler-Hammer, Inc. (quar.)	50c	3-15	2-26	ordinary net income)	5c	3-31	3-17	\$5 preferred (quar.)	\$1.25 5-1	4-8	
D. W. G. Cigar Corp.	20c	3-25	3-8	Empire District Electric Co., com. (quar.)	35c	3-15	3-1	\$3.75 preferred (quar.)	93¼c	5-1	4-8
Dana Corp., common (quar.)	75c	3-15	3-5	Emporium Capwell Co., 7% preferred (s-a)	\$3.50 4-1	3-21		General Outdoor Advertising Co.—			
3¼% preferred A (quar.)	93¼c	4-15	4-5	7% preferred (s-a)	\$3.50 10-1	9-21		6% preferred (quar.)	\$1.50 5-15	5-1	
Dan River Mills, Inc., common	25c	4-1	3-18	Enamel & Heating Products, Ltd.	\$10c	4-30	3-31	General Package Corp., common	50c	4-1	3-15
4½% preferred (quar.)	\$1.12½ 4-1	3-18		Endicott Johnson Corp., common (quar.)	40c	4-1	3-18	4½% preferred (quar.)	56¼c	3-30	3-15
Davidson-Boutell, 8% preferred (quar.)	\$1.50 4-1	3-15		4% preferred (quar.)	\$1	4-1	3-18	General Paint Corp., \$1 1st pfd. (quar.)	25c	4-1	3-15
Davis & Frere, Ltd., class A	75c	3-31	3-15	Equitable Office Building Corp. (quar.)	15c	4-1	3-15	\$1 convertible 2nd preferred (quar.)	25c	4-1	3-15
Davison Chemical Corp., common (quar.)	37½c	3-31	3-10	Equity Oil Co. (s-a)	20c	4-5	3-13	General Portland Cement Co. (quar.)	50c	3-31	3-15
4.60% preferred A (quar.)	57½c	3-31	3-10	Erie Railroad Co., common (quar.)	37½c	3-31	3-5	Common (increased)	40c	2-15	3-5
Dayton Malleable Iron, 5% pfd (quar.)	\$1.25 4-1	2-20		5% preferred "A" (quar.)	\$1.25 6-1	5-13		\$2.90 convertible preferred (quar.)	72½c	3-15	3-5
Dayton & Michigan R. R. com. (s-a)	87½c	4-1	3-15	5% preferred "A" (quar.)	\$1.25 9-1	8-13		General Railway Signal Co., common (quar.)	50c	4-1	3-12
8% preferred (quar.)	\$1 4-1	3-15		5% preferred "A" (quar.)	\$1.25 12-1	11-12		5% preferred (quar.)	\$1.25 4-1	3-12	
De Long Hook & Eye (quar.)	25c	4-1	3-22	Erie Resistor Corp., common (quar.)	20c	3-15	3-6	General Realty & Utilities (quar.)	15c	3-31	3-19
De Vegh Income Fund, Inc. (quar.)	10c	3-12	3-5	\$1.20 preferred (quar.)	30c	3-15	3-6	General Refractories Co. (quar.)	40c	3-24	3-8
Dean Phipps Stores	15c	3-30	3-19	Ero Mfg. (quar.)	12½c	3-15	3-1	General Steel Castings Corp., com. (quar.)	30c	3-30	3-19
Decca Records, Inc. (quar.)	17½c	3-31	3-17	Estabrooks (T. H.) Co., Ltd.—				\$6 preferred (quar.)	\$1.50 4-1	3-19	
Deep Rock Oil Corp.	50c	3-23	3-8	4.16% preferred (quar.)	126c	4-15	3-15	General Steel Wares, Ltd., common	125c	5-15	4-15
Deere & Co., common	25c	4-1	3-9	European & North American Ry. (s-a)	\$2.50 4-3	3-9		5% preferred (quar.)	\$1.25 5-1	4-2	
Delaware Fund, Inc. (17c from net invest-				Ex-Cell-O Corp. (quar.)	50c	4-1	3-10	General Telephone Co. of Illinois—			
ment income and 8c from realized secu-				Stock dividend	10c	4-1	3-10	\$5.50 preferred (quar.)	\$1.37½ 4-1	3-15	
rity profits)	25c	3-15	3-4	Excelsior Insurance (N. Y.) (quar.)	10c	3-29	3-10	\$4.75 preferred (quar.)	\$1.18¼ 4-1	3-15	
Delaware & Hudson Co. (quar.)	\$1 3-29	3-12		Fabricon Products, Inc. (quar.)	30c	3-15	2-26	General Telephone Co. of Indiana—			
Delaware, Lackawanna & Western RR.—				Fairbanks Co. (quar.)	60c	3-31	3-3	\$2.50 preferred (quar.)	62½c	4-1	3-15
Increased	75c	4-1	3-12	Fairbanks Co., 4½% preferred (quar.)	18½c	4-1	3-10	General Telephone Co. of the Northwest—			
Delaware Power & Light 3.70% pfd. (quar.)	92½c	3-31	3-10	Fairmont Ry. Motors	\$5	3-15	3-4	General Telephone Co. of Ohio—			
4% preferred (quar.)	\$1 3-31	3-10		Family Finance Corp., common (quar.)	35c	4-1	3-9	\$1.40 preferred (quar.)	35c	4-1	3-15
4.28% preferred (quar.)	\$1.07 3-31	3-10		4½% preferred A (quar.)	62½c	4-1	3-9	General Telephone of Pennsylvania—			
4.56% preferred (quar.)	\$1.14 3-31	3-10		Famous Players Canadian Corp., Ltd.—	56¼c	4-1	3-9	\$2.10 preferred (quar.)	52c	4-1	3-15
Delnite Mines, Ltd.	12c	4-1	2-26	Increased quarterly	\$37½c	3-26	3-11	General Telephone Co. of the Southwest	27½c	4-1	3-10
Delta Electric Co. (quar.)	15c	3-20	3-10	Fanny Farmer Candy Shops, Inc. (quar.)	37½c	3-31	3-15	General Telephone Corp.—			
Denver-Chicago Trucking Co. (quar.)	25c	3-17	3-8	Farrel-Birmingham (quar.)	25c	3-26	3-4	Common (increased quar.)	60c	3-31	3-12
Denver & Rio Grande RR., new com. (init.)	\$1.25 3-22	3-12		Faultless Rubber Co.	25c	4-1	3-15	Stock dividend (contingent on approval			
5% convertible preferred (quar.)	\$1.25 3-22	3-12		Federal Baking Shops, Inc. (quar.)	15c	3-31	3-12	at meeting of stockholders, April 21)	50%	5-15	4-22
5% convertible preferred (quar.)	\$1.25 6-22	6-11		Federal Electric Products (quar.)	15c	3-15	3-1	4.75% convertible preferred (quar.)	59½c	4-1	3-12
5% convertible preferred (quar.)	\$1.25 9-20	9-10		Federal Insurance Co. (quar.)	15c	6-10	5-28	4.40% preferred (quar.)	55c	4-1	3-17
5% convertible preferred (quar.)	\$1.25 12-20	12-10		Federal Paper Board Co., preferred (quar.)	50c	4-1	3-22	General Time Corp., common (quar.)	50c	4-1	3-15
Denver Tramway Corp., 1st pfd. (s-a)	50c	6-15	6-4	Federal Screw Works (quar.)	37½c	3-15	3-1	4½% preferred (quar.)	\$1.06¼ 4-1	3-15	
1st preferred (s-a)	50c	12-15	12-3	Federated Publications (quar.)	75c	4-1	3-10	General Tire & Rubber, 4¼% pfd. (quar.)	\$1.06¼ 3-31	3-19	
Derby Oil Co. (Kansas)	25c	4-7	3-24	Extra	25c	4-1	3-10	3¼% preferred (quar.)	93¼c	3-31	3-19
Detroit Edison Co. (quar.)	40c	4-15	3-19	Perry Corp. & Set Screw	40c	3-31	3-19	3¼% 2nd convertible preferred (quar.)	81¼c	3-31	3-19
Detroit Gray Iron Foundry Co.	5c	3-26	3-16	Fidelity & Deposit Co. of Maryland—	10c	3-15	3-4	Genuine Parts Co. (quar.)	25c	4-1	3-15
Detroit Harvester Co. (quar.)	30c	3-15	3-1	Stock dividend	33½%	3-31	3-2	Georgia-Pacific Plywood Co.—			
Detroit Mortgage & Realty (quar.)	1½c	3-15	3-1	Fidelity Fund, Inc. (derived from current and				\$2.25 preferred (quar.)	56¼c	4-1	3-23
Dewey & Almy Chemical Co.	20c	3-20	3-10	accumulated undistributed net income)	20c	3-25	3-11	Georgia Power Co., \$8 preferred (quar.)	\$1.50 4-1	3-15	
Diamond Alkali Co., 4.40% preferred (quar.)	\$1.10 3-15	2-20		Fidelity-Phenix Fire Insurance Co.—				\$5 preferred (quar.)	\$1.25 4-1	3-15	
Diamond "T" Motor Car Co. (quar.)	25c	3-26	3-12	Increased quarterly	75c	3-15	3-1	\$4.92 preferred (quar.)	\$1.23 4-1	3-15	
Diana Stores Corp. (quar.)	20c	3-20	3-1	Fiduciary Trust Co. (N. Y.) (quar.)	45c	3-19	3-9	Gerber Products Co., 4½% preferred (quar.)	\$1.12½ 3-30	3-15	
Distillers Corp.-Seagrams, Ltd. (quar.)	130c	3-15	2-25	Field (Marshall) (see Marshall Field)				Giannini (G. M.) & Co., Inc., 6% pfd. (quar.)	\$1.50 4-1	3-15	
Diversey Corp. (quar.)	20c	3-29	3-16	50 Broadway Building, Inc. (quar.)	20c	3-15	3-5	Gillette Co., \$5 preferred (quar.)	\$1.25 5-1	4-1	
Diversified Growth Stock Fund—				Finance Co. of America (Balt.)				Gleaner Harvester Corp. (resumed)	25c	3-20	2-26
From net investment income	7½c	3-15	3-1	Class A (increased)	\$3.75 3-15	3-5		Glens Falls Insurance Co. (N. Y.) (quar.)	50c	4-1	3-12
Dixie Cup Co., common (quar.)	45c	3-25	3-10	Class B (increased)	\$3.75 3-15	3-5		Glens Falls Portland Cement	50c	3-15	3-1
5% convertible preferred A (quar.)	62½c	4-10	3-10	Finance Co. of Pennsylvania (quar.)	\$2 4-1	3-19		Glen-Gery Shale Brick (quar.)	10c	3-30	3-15
Dixie-Home Stores (quar.)	15c	3-15	2-27	Extra	\$3 4-1	3-19		Glidden Co. (quar.)	50c	4-1	2-26
Doernbecher Mfg. Co.	5c	3-15	3-11	Financial Industrial Fund	3c	3-15	2-26	Globe Steel Tubes Co. (quar.)	25c	3-26	3-17
Dominguez Oil Fields (monthly)	25c	3-31	3-17	Fire Association of Philadelphia—				Globe-Wernicke Co., 7% preferred (quar.)	\$1.75 4-1	3-10	
Monthly	25c	4-30	4-16	New common (initial quar.)	55c	4-16	3-12	Goebel Brewing Co. (quar.)	10c	3-30	3-20
Dominion Corset Co., Ltd.	120c	4-1	3-15	First National Stores, Inc. (quar.)	50c	3-25	3-8	Gold & Stock Telegraph Co. (quar.)	\$1.50 4-1	3-15	
Dominion Foundries & Steel, Ltd., common	115c	4-1	3-10	Special	25c	3-25	3-8	Goldblatt Bros., Inc. (quar.)	12½c	4-5	3-15
4½% preferred (quar.)	\$1.12½ 4-1	3-24		Firth Carpet Co.	10c	3-15	2-26	Goodrich (B. F.) Co.	80c	3-31	3-12
Dominion Glass Co., Ltd., com. (quar.)	120c	4-15	3-29	Flagg-Utica Corp. 5% prior pfd. (quar.)	62½c	4-1	3-18	Goodyear Tire & Rubber Co., com. (quar.)	75c	3-15	2-15
7% preferred (quar.)	117½c	4-15	3-29	Flintkote Co., \$4 preferred (quar.)	\$1	3-15	3-1	\$5 preferred (quar.)	\$1.25 3-15	2-15	
Dominion Square Corp., Ltd.	\$1 4-15	3-15		Florida Power Corp. (quar.)	37½c	3-20	3-5	Common (quar.)	\$1 3-31	3-10	
Dominion Stores, Ltd. (quar.)	115c	3-15	2-17	Florida Power & Light Co., common (quar.)	40c	3-31	3-5	4% preference (quar.)	\$2 3-31	3-10	
Dominion Structural Steel, Ltd.	110c	3-15	2-15	Food Fair Stores Inc. com. (quar.)	30c	3-15	3-1	Gordon Mackay Stores, Ltd., Class A	12½c	3-15	3-3
Dominion Tar & Chemical, Ltd., common	110c	5-1	4-1	\$4.20 preferred (quar.)	\$1.05 4-1	3-1		Class B	125c	3-15	3-3

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Greene Cananea Copper Co.	50c	3-19	3-5	Inter-City Baking, Ltd.	120c	3-31	3-15	Lane Bryant, Inc. (stock dividend)	5%	4-24	4-12
Greenfield Tap & Die Corp. (quar.)	50c	3-19	3-5	Interlake Iron Corp.	30c	3-31	3-15	Lane-Wells Co. (quar.)	40c	3-15	2-17
Greening (B.) Wire, Ltd.	15c	4-1	3-15	International Cellulose Products Co.	45c	4-1	3-22	Lang & Co. common (quar.)	5c	3-15	2-26
Greyhound Corp., common (quar.)	25c	3-31	3-10	Increased quarterly	50c	4-15	3-15	Lanett Bleachery & Dye Works	35c	3-15	3-1
4 1/4% preferred (quar.)	\$1.06 1/4	3-31	3-10	International Harvester Co., com. (quar.)	150c	4-23	3-24	Lau Blower Co. (cash dividend)	15c	3-31	3-10
Griesedieck Western Brewery Co.	25c	4-1	3-16	International Holdings, Ltd.	40c	3-31	3-19	Stock dividend	1%	3-31	3-10
Common (reduced quar.)	37 1/2c	5-1	4-16	International Minerals & Chemical Corp.	\$1	3-31	3-19	Lawson & Jones, Ltd.			
5% convertible preferred (quar.)	50c	3-20	2-26	Common (quar.)	150c	3-20	2-18	Class A (stock dividend), 1 1/2 pfd. shares			
Grinnell Corp. (quar.)	20c	3-15	3-5	4% preferred (quar.)	151.75	5-1	4-1	for each share held, to be redeemed on			
Grocery Store Products (quar.)	75c	4-15	3-15	International Nickel Co. of Canada	75c	3-15	2-19	April 2, 1954.			
Guaranty Trust Co. (N. Y.) (quar.)	12 1/2c	5-3	4-15	Common (quar.)	\$1	3-15	2-19	Lawyers Title Insurance (Va.) (quar.)	12 1/2c	4-1	3-18
Gulf Life Insurance Co. (quar.)				7% preferred (quar.)	25c	3-20	3-1	Leece-Neville Co.	10c	4-26	4-10
Gulf Mobile & Ohio RR.				International Paper Co., common (quar.)	50c	4-1	3-15	Leonard Refineries, Inc. (increased)	40c	3-15	3-5
\$5 preferred (quar.)	\$1.25	6-10	5-21	International Products Corp. (quar.)	60c	4-1	3-15	Leslie Salt Co. (quar.)	18c	3-15	2-18
\$5 preferred (quar.)	\$1.25	9-10	8-23	International Salt Co. (quar.)	43 3/4c	4-1	3-9	Leverage Fund of Canada, Ltd.	10c	3-15	3-1
Gulf Power Co., 4.64% preferred (quar.)	\$1.16	4-1	3-15	International Shoe Co. (quar.)	30c	4-1	3-5	Liberty Fabrics (N. Y.), common (quar.)	12 1/2c	3-15	3-1
Gulf States Utilities Co., common (quar.)	30c	3-15	2-19	International Silver Co., 7% pfd. (quar.)	15c	5-1	4-14	Liberty Life Insurance Co. (Greenville, S. C.) (quar.)	25c	4-1	3-23
\$4.20 preferred (quar.)	\$1.05	3-15	2-19	International Textbook Co. (increased)	50c	3-12	2-26	Quarterly	25c	7-1	6-23
\$4.40 preferred (quar.)	\$1.10	3-15	2-19	Inter-Ocean Reinsurance Co.	50c	3-12	2-26	Liberty Loan Corp., common (quar.)	37 1/2c	4-1	3-15
\$4.44 preferred (quar.)	\$1.11	3-15	2-19	Inter-Ocean Securities, 4% preferred (s-a)	16c	3-20	3-4	90c preferred (quar.)	22 1/2c	4-1	3-15
\$4.50 preferred (quar.)	\$1.12 1/2	3-15	2-19	Interstate Power Co., common (quar.)	58 1/2c	4-1	3-19	Liberty Products Corp. (increased quar.)	25c	3-31	3-17
Gypsum Lime & Alabastine of Canada, Ltd.	150c	6-1	5-3	4% preferred (quar.)	35c	3-15	3-1	Liggett & Myers Tobacco Co.	\$1.75	4-1	3-10
Quarterly	125c	4-1	3-10	Intertype Corp. (quar.)	6c	4-1	3-10	7% preferred (quar.)	60c	3-15	3-1
Hahn Brass, Ltd., com.	125c	4-1	3-10	Investment Co. of America, new com. (init.)	175c	4-15	3-15	Lily-Tulip Cup Corp. (initial quar.)	50c	5-2	4-23
Class A	125c	4-1	3-10	Investment Foundation, Ltd., common (s-a)	14c	3-31	3-16	Lincoln Nat'l Life Insur. Co. (Port Wayne)	50c	8-1	7-24
Halifax Insurance Co.	35c	3-22	3-5	6% preferred (quar.)	9c	3-26	3-8	Increased quarterly	50c	11-1	10-24
Hall (W. F.) Printing Co. (quar.)	35c	4-1	3-15	Investment Trust of Boston (quarterly from undistributed net income)	2c	3-26	3-8	Quarterly	50c		
Haloid Co., com. (quar.)	56 1/4c	4-1	3-15	Investors Royalty Co. (s-a)	3c	3-26	3-8	Lincoln Telephone & Telegraph Co.	37 1/2c	4-10	3-31
4.50% conv. preferred (quar.)	\$1.25	5-15	5-5	Extra	9c	3-26	3-8	Common (quar.)	\$1.25	4-10	3-31
Hamilton Cotton Co., Ltd., 5% pfd. (quar.)	\$1.25	3-31	3-23	Iowa Electric Light & Power Co.	30c	4-1	3-15	5% preferred (quar.)	50c	3-16	2-26
Hamilton Mfg. Co. (quar.)	20c	3-15	2-26	4.80% preferred (quar.)	60c	4-1	3-15	Lion Oil Co. (quar.)	12 1/2c	3-31	3-12
Hamilton Watch Co., common (quar.)	25c	3-15	2-26	Iowa Illinois Gas & Electric Co.	50c	4-1	3-25	Lipe-Rollway Corp., class A common (quar.)	25c	3-31	3-12
4% convertible preferred (quar.)	\$1	3-15	2-26	4% preferred (quar.)	35c	3-26	2-26	\$1 convertible preferred (quar.)	20c	4-1	3-15
Hammermill Paper Co.	\$1.06 1/4	4-1	3-10	3.30% preferred (quar.)	82 1/2c	4-1	3-15	Lodge & Shipley Co.	8c	4-15	3-15
4 1/4% preferred (quar.)	\$1.12 1/2	4-1	3-10	4.40% preferred (quar.)	\$1.10	4-1	3-15	Loew's, Inc. (quar.)	20c	3-31	3-12
4 1/4% preferred (quar.)	\$1	4-1	3-17	4.35% preferred (quar.)	\$1.08 1/4	4-1	3-15	Loew's (Marcus) Theatres, Ltd. (see Marcus Loew's)			
Hanover Fire Insurance (N. Y.) (quar.)	45c	4-1	3-16	Iron Fireman Mfg. Co. (quar.)	15c	3-15	3-1	London Canadian Investment Corp., Ltd.	175c	4-1	3-15
Hanson-Van Winkle-Manning (quar.)	15c	3-31	3-15	Irving Trust Co. (quar.)	30c	4-1	3-2	\$3 preferred (quar.)	40c	3-31	3-10
Harbinson-Walker Refractories				Jamaica Public Service Co., Ltd., common	125c	4-1	2-26	Lone Star Gas Co., 4.75% pfd. (quar.)	\$1.10 1/4	3-15	2-19
Stock dividend on common	3%	4-29	3-25	7% preferred (quar.)	\$1.75	4-1	2-26	Long Island Lighting Co.			
6% preferred (quar.)	\$1.50	4-20	4-6	Jamaica Water Supply Co.				5 1/4% preferred A (quar.)	\$1.31 1/4	4-1	3-19
Harnischfeger Corp., common (quar.)	40c	4-1	3-19	\$5 preferred A (quar.)	\$1.25	3-31	3-15	5% preferred B (quar.)	\$1.25	4-1	3-19
Harris-Beydell Co. (quar.)	50c	3-31	3-16	\$5 preferred B (quar.)	\$1.25	3-31	3-15	5.25% preferred C (quar.)	\$1.31 1/4	4-1	3-19
Harrisburg Steel Corp. (quar.)	37 1/2c	3-26	3-12	\$5 preferred C (quar.)	\$1.25	3-31	3-15	Lorain Coal & Dock 5% preferred (quar.)	62 1/2c	4-1	3-20
Harshaw Chemical Co., 4 1/4% pfd. (quar.)	\$1.12 1/2	4-1	3-18	Jamestown Telephone, common (quar.)	\$1	3-15	3-1	Lord Baltimore Hotel			
Hartford Fire Insurance (stock dividend)	25c	4-23	3-26	5% 1st preferred (quar.)	\$1.25	4-1	3-15	7% non-cumul. 2nd preferred (quar.)	\$1.75	5-1	4-22
Hartman Tobacco, \$4 prior pfd. (quar.)	\$1	3-15	3-5	Jewel Tea Co., common (quar.)	40c	3-19	2-23	7% non-cumul. 2nd preferred (quar.)	\$1.75	8-1	7-22
Hartz (J. P.), Ltd., 5% 2nd pfd. (quar.)	\$1.25	4-1	3-19	3 3/4% preferred (quar.)	93 3/4c	5-1	4-16	7% non-cumul. 2nd preferred (quar.)	\$1.75	11-1	10-22
Hastings Mfg. Co.	7 1/2c	3-15	3-5	Jones & Laughlin Steel Corp., com. (quar.)	50c	4-1	3-5	Lorillard (P.) Co. com. (increased-interim)	40c	4-1	3-8
Hathaway (C. F.), 5.80% preferred (quar.)	36 1/4c	4-1	3-19	5% preferred A (quar.)	\$1.25	4-1	3-5	Los Angeles Investment Co. (quar.)	\$2.50	3-15	3-1
Hazel-Atlas Glass Co. (quar.)	30c	4-1	3-19	Joplin Water Works, 6% preferred (quar.)	\$1.50	4-15	4-1	Los Angeles Transit Lines (quar.)	25c	3-15	3-1
Hazeltine Corp. (quar.)	25c	3-15	3-1	Joslyn Mfg. & Supply Co. (quar.)	50c	3-15	3-1	Louisiana & Exploration Co. (increased quar.)	75c	3-15	3-1
Hecla Mining Co. (reduced)	5c	3-15	2-15	K. W. Battery Co. (quar.)	4c	3-15	3-5	Louisville Gas & Electric, common (quar.)	45c	4-15	3-31
Heileman (G.) Brewing Co. (quar.)	50c	3-15	2-24	Kable Printing Co. (quar.)	25c	3-27	3-17	5% preferred (quar.)	\$1.25	4-15	3-31
Hein-Werner Corp. (reduced)	15c	3-25	3-8	Kahn's (E.) Sons Co., 5% preferred (quar.)	62 1/2c	4-1	3-19	5% preferred (\$25 par) (quar.)	31 1/4c	4-15	3-31
Heinz (H. J.) Co., 3.65% pfd. (quar.)	91 1/4c	4-1	3-16	Kahler Corp.	25c	3-31	3-20	Lowenstein (M.) & Sons, Inc., com. (quar.)	50c	3-29	3-16
Heller (Walter E.) & Co., com. (quar.)	30c	3-31	3-19	Kaiser Steel Corp., \$1.46 preferred (quar.)	36 1/2c	3-31	3-12	4 1/4% preferred (quar.)	\$1.07	4-1	3-16
4% preferred (quar.)	\$1	3-31	3-19	Kansas City Power & Light, com. (quar.)	145c	3-20	3-1	Lower St. Lawrence Power Co.			
5 1/4% preferred (quar.)	\$1.37 1/2	3-31	3-19	4.20% preferred (quar.)	\$1.05	6-1	5-14	5% preferred (quar.)	125c	4-1	3-1
Helme (George W.) Co., com. (quar.)	40c	4-1	3-8	4% preferred (quar.)	\$1.05	6-1	5-14	Lowney (Walter M.) Ltd.	125c	4-15	3-15
7% preferred (quar.)	43 3/4c	4-1	3-8	Kansas City Southern Ry., common	75c	3-15	3-1	Lucky Stores, Inc., 5 1/2% pfd. (quar.)	34 1/2c	4-1	3-22
Henderson Paper Products Ltd., com.	125c	4-1	3-20	4% preferred (quar.)	50c	4-15	3-31	Ludlow Mfg. & Sales Co.	50c	3-15	3-1
5% preferred (s-a)	\$12.50	4-1	3-20	Kansas Gas & Electric Co., com. (quar.)	50c	3-31	3-10	Ludman Corp. (quar.)	10c	3-31	3-15
Hercules Cement Corp. (quar.)	25c	4-1	3-22	4.28% preferred (quar.)	\$1.07	4-1	3-10	Lunkenheimer Co. (quar.)	40c	3-15	3-5
Hercules Motors Corp. (reduced)	20c	4-1	3-19	4.50% preferred (quar.)	\$1.12 1/2	4-1	3-10	Lynn Gas & Electric (quar.)	40c	3-30	3-12
Hercules Powder Co.	55c	3-25	3-8	4.60% preferred (quar.)	\$1.15	4-1	3-10	Lytton's, Henry C. Lytton & Co. (quar.)	12 1/2c	3-15	3-1
Hercules Steel Products Corp., com. (quar.)	5c	3-15	3-5	Kansas-Nebraska Natural Gas Co.				Macassa Mines, Ltd.	12c	3-15	2-20
Hershey Chocolate Corp., common (quar.)	50c	3-15	2-25	Common (quar.)	28c	4-1	3-15	MacLeod Cockshutt Gold Mines, Ltd.			
4 1/4% preferred A (quar.)	53 1/4c	5-15	4-24	\$5 preferred (quar.)	\$1.25	4-1	3-15	Interim	15c	4-1	3-15
Hershey Creamery Co. (quar.)	50c	3-31	3-20	\$5.65 preferred (quar.)	\$1.41	4-1	3-15	MacMillan & Bloedel, Ltd., class A (quar.)	\$12 1/2c	3-31	3-10
Hewitt Robins Inc. (quar.)	50c	3-15	2-23	Kansas Power & Light Co., com. (quar.)	28c	4-1	3-5	Class B (quar.)	120c	3-31	3-10
Hibbard, Spencer, Bartlett & Co. (quar.)	60c	3-26	3-16	4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-5	Macy (R. H.) & Co. (quar.)	40c	4-1	3-9
Higbie Mfg. Co., 5% conv. pfd. (quar.)	12 1/2c	4-1	3-15	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-5	Madding Drug Stores Co., common (quar.)	20c	4-15	3-31
Hinde & Dauch Paper Co. of Canada, Ltd.	135c	3-25	2-27	5% preferred (quar.)	\$1.25	4-1	3-5	55c preferred (quar.)	13 1/4c	4-15	3-31
Hines (Edward N.) Lumber Co. (quar.)	50c	4-10	3-31	Katz Drug Co. (quar.)	25c	3-15	3-1	Madison Gas & Electric Co. (quar.)	40c	3-15	2-26
Hoe (R.) & Co., common (quar.)	12 1/2c	4-15	4-1	Kawneer Oil Co. (quar.)	15c	3-15	3-1	Magnavox Co. (quar.)	37 1/2c	3-15	2-25
Class A (quar.)	25c	4-15	4-1	Kawneer Company (quar.)	40c	3-26	3-12	Magor Car Corp. (quar.)	40c	3-31	3-15
Hoffman Radio Corp. (quar.)	25c	3-15	2-26	Kearney & Trecker Corp. (quar.)	25c	3-15	3-1	Mailman Corp., Ltd., 5% pref. (quar.)	\$1.25	4-30	4-14
Holeproof Hosiery Co. (quar.)	25c	3-25	3-10	Keller Tool Co. (quar.)	25c	4-1	3-15	Convertible priority shares (quar.)	125c	3-31	3-17
Hollinger Consolidated Gold Mines, Ltd.				Kelley Island Lime & Transport (quar.)	35c	3-31	3-15	Maine Central RR., 6% prior pfd. (quar.)	\$1.50	4-1	3-24
Quarterly	16c	3-31	3-3	Kellogg Nut, 6% preferred (quar.)	30c	3-31	3-15	Maine Public Service Co., common (quar.)	35c	4-1	3-15
Hollingsworth & Whitney Co.				Kellogg Co., 3 1/2% preferred (quar.)	87 1/2c	4-1	3-15	5 1/4% preferred (quar.)	27 1/2c	4-1	3-15
\$4 preferred (quar.)	\$1	4-1	3-12	3 1/2% preferred (quar.)	87 1/2c	7-1	6-15	Mallartie Gold Fields, Ltd.	15c	4-1	3-1
Holophone Co. (quar.)	25c	3-15	3-11	3 1/2% preferred (quar.)	87 1/2c	10-1	9-15	Mangel Stores Corp. (quar.)	25c	3-15	3-5
Home Insurance (Hawaii)	60c	3-15	3-5	3 1/2% preferred (quar.)	87 1/2c	1-3-55	12-15	Manitoba Sugar Co. Ltd. 6% pfd. (accum.)	\$6	4-1	3-15
Home Tel. & Tel. (Ind.), com. (quar.)	45c	3-31	3-22	Kelsey-Hayes Wheel Co. (quar.)	37 1/2c	4-1	3-15	Manufacturers Trust Co. (quar.)	75c	4-15	3-15
5% preferred A (quar.)	62 1/2c	4-1	3-22	Kelvinator of Canada, Ltd.	137 1/2c	3-20	3-5	Mapes Consolidated Mfg. Co. (quar.)	40c	3-15	3-1
Honolulu Rapid Transit, 5% pfd. (quar.)	12 1/2c	3-15	3-5	Kendall Co., \$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-16	Marathon Corp., 5% preferred (quar.)	\$1.25	4-1	3-19
Hooker Electrochemical Co.				Kennametal, Inc. (quar.)	25c	3-19	3-10	Marchant Calculators, Inc. (quar.)	32 1/2c	3-15	2-28
\$4.25 preferred (quar.)	\$1.06 1/4	3-25	3-2	Kennecott Copper Corp.	\$1.25	3-29	3-2	Marconi Int'l Marine Communications, Ltd.			
\$4.20 preferred B (quar.)	\$1.05	3-25	3-2	Kennecott Copper Corp., com. (increased quar.)	28c	3-15	2-25	Final	6%	3-26	3-3
Hoover Co., 4 1/4% preferred (quar.)	\$1.12 1/2	3-30	3-19	Kerr-Addison Gold Mines, Ltd. (interim)	120c	3-26	2-26	Marcus Loew's Theatres, Ltd.	\$1	3-31	3-10
Horner (Frank W.) Ltd., class A (quar.)	\$1.12 1/2	4-1	3-1	Key Company	10c	3-30	3-22	Marine Bancorporation (quar.)	50c	3-15	3-1
Houdaille-Hershey Corp., common (quar.)	30c	4-21	4-1	Keyes Fibre Co., \$3 class A (quar.)	75c	5-1	4-9	Marine Midland Corp. (quar.)	17 1/2c	4-1	3-12
\$2.25 preferred (quar.)	56 1/4c	4-1	3-18	Keystone Custodian Funds, Inc.				4 1/4% convertible preferred (quar.)	53 1/4c	4-15	3-12
Household Finance Corp., com. (quar.)	60c	4-15	3-31	Series B-4 (Discount Bond Fund) (from net investment income)	28c	3-15	2-28	Marine Midland Trust Co. (N. Y.)			
3 1/4% preferred (quar.)	93 3/4c	4-15	3-31	Series S-1 High Grade Common Stock Fund (from net investment							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Mesta Machine Co. (quar.)	62½c	4-1	3-16	National Tea Co., 4.20% preferred (quar.)	\$1.05	3-15	2-26	Pacific Public Service Co., common (quar.)	25c	3-29	3-18
Metropolitan Brick Co. (quar.)	15c	3-31	3-3	National Union Fire Insurance Co. (Pitts.)	50c	3-30	3-9	\$1.30 1st preferred (quar.)	32½c	5-1	4-15
Metropolitan Edison Co., 3.80% pfd. (quar.)	95c	4-1	3-5	Quarterly	50c	3-15	3-5	Pacific Telephone & Telegraph, common	\$1.75	3-31	3-15
3.35% preferred (quar.)	96½c	4-1	3-5	Naugatuck Water Co. (s-a)	75c	5-1	4-16	6% preferred (quar.)	\$1.50	4-15	3-31
3.90% preferred (quar.)	97½c	4-1	3-5	Nazareth Cement Co. (quar.)	50c	3-15	3-5	Pacolet Mfg. Co. (quar.)	\$1.50	5-17	5-10
4.35% preferred (quar.)	\$1.08½	4-1	3-5	Nehl Corp. (quar.)	17½c	4-1	3-15	Page-Hersey Tubes, Ltd.	175c	4-1	3-15
4.45% preferred (quar.)	\$1.11½	4-1	3-5	Neisner Bros., Inc. (quar.)	20c	3-15	2-27	Palestine Economic	81c	3-16	2-28
Miami Copper Co.	50c	3-20	3-10	Nestle-Le Mur Co.	5c	3-15	3-1	Panhandle Eastern Pipe Line Co.—			
Michigan Bumper Corp.	15c	3-15	2-26	New Britain Machine	\$1	3-31	3-12	Common (quar.)	62½c	3-15	2-25
Michigan Gas & Electric Co., common	45c	3-31	3-19	New Brunswick Telephone (quar.)	15c	4-15	3-31	4% preferred (quar.)	81c	4-1	3-15
4.40% preferred (quar.)	\$1.10	5-1	4-15	New England Electric System (quar.)	22½c	4-1	3-5	Panhandle Oil Corp.	15c	3-23	3-9
4.90% preferred (quar.)	\$1.22½	5-1	4-15	New England Insurance Co. (quar.)	25c	4-1	3-15	Pantex Mfg. Corp., 6% preferred (quar.)	37½c	4-1	3-19
Michigan Gas Utilities (quar.)	20c	3-15	3-1	New England Telephone & Telegraph Co.	\$2	3-31	3-10	Paramount Pictures Corp. (quar.)	50c	3-29	3-15
Michigan Sugar Co., 6% preferred (accum.)	30c	3-20	3-12	Quarterly				Park Chemical, 5% conv. preferred (quar.)	2½c	4-1	3-16
Middle South Utilities, Inc. (quar.)	35c	4-1	3-12	New Hampshire Fire Insurance Co.—				5% convertible preferred (quar.)	2½c	7-1	6-15
Payment for above issue was incorrectly reported in last week's issue as a 25c div.				Quarterly	50c	4-1	3-5	5% convertible preferred (quar.)	2½c	10-1	9-15
Midland Oil Corp., \$1 conv. pfd. (quar.)	25c	3-15	3-1	New Haven Gas Co. (quar.)	40c	3-31	3-15	5% convertible preferred (quar.)	2½c	1-2-55	12-15
Midland Steel Products Co., com. (quar.)	50c	4-1	3-15	New Jersey Natural Gas, 6% pfd. (s-a)	60c	4-1	3-17	Parker Appliance Co. (quar.)	25c	3-19	3-9
\$2 dividend shares	\$2	4-1	3-15	New Jersey Pwr. & Light Co., 4% pfd. (quar.)	\$1	4-1	3-8	Parker Rust Proof Co. (quar.)	62½c	4-1	3-20
8% preferred (quar.)	25c	4-1	3-15	4.05% preferred (quar.)	\$1.01½	4-1	3-8	Parmalee Transportation Co. (quar.)	12½c	3-29	3-10
Milwaukee Company (quar.)	25c	4-1	3-15	New Jersey Water Co.	\$1.06½	4-1	3-10	Paton Mfg. Co., Ltd., common	120c	3-15	2-27
Midwest Oil Corp. (quar.)	35c	3-15	2-23	\$4.25 preferred series A (quar.)	\$1.06½	4-1	3-8	7% preferred (quar.)	135c	3-15	2-27
\$1.50 conv. preferred (quar.)	37½c	3-15	2-26	New Orleans Public Service, Inc., common	56½c	4-1	3-8	Peninsular Telephone Co. (quar.)	40c	4-1	3-10
Midwest Rubber Reclaiming Co., com. (quar.)	25c	4-1	3-8	4% preferred (quar.)	\$1.18½	4-1	3-8	Penn Controls, Inc., class A (quar.)	30c	3-15	3-1
4½% preferred (quar.)	56½c	4-1	3-8	New York Auction Co. (quar.)	10c	3-15	3-8	Penn-Dixie Cement Corp. (quar.)	50c	3-15	2-26
Miles Laboratories (monthly)	6c	3-15	2-26	Extra	10c	3-15	3-8	Penn Fruit Co., common (quar.)	12½c	3-15	2-20
Miller Mfg. Co., com. (quar.)	10c	3-31	3-19	N. Y., Chicago & St. Louis RR., com. (quar.)	75c	4-1	2-26	Penney (J. C.) Co. (quar.)	50c	4-1	3-5
Class A (quar.)	15c	4-15	4-5	5% preferred class A (quar.)	\$1.50	4-1	2-26	Pennsylvania Engineering Corp. (quar.)	25c	3-15	3-1
Mineral Mining Corp.	5c	4-1	3-15	5% convertible preferred A (accum.)	\$3	3-26	3-15	Pennsylvania Glass Sand Corp.—			
Minneapolis Brewing Co.	15c	3-16	3-1	New York Shipbuilding Corp.—				Common (quar.)	35c	4-1	3-10
Minneapolis & St. Louis Ry.	30c	3-15	3-16	Founders shares	\$1	9-14	9-1	5% preferred (quar.)	\$1.25	4-1	3-10
Minnesota Fund	16c	3-25	2-26	New common (initial)	\$1	9-14	9-1	Pennsylvania Power & Light Co.—			
Minnesota & Ontario Paper (quar.)	50c	4-30	4-2	New York State Electric & Gas—				Common (increased)	60c	4-1	3-10
Minnesota Pwr. & Light Co.				3½% preferred (quar.)	93¾c	4-1	3-8	4½% preferred (quar.)	\$1.12½	4-1	3-10
5% preferred (quar.)	\$1.25	4-1	3-15	\$4.50 preferred (quar.)	\$1.12½	4-1	3-5	4.40% preferred (quar.)	\$1.10	4-1	3-10
Mississippi Power, 4.60% pfd. (quar.)	\$1.15	4-1	3-15	4½% preferred (quar.)	\$1.12½	4-1	3-5	3.35% preferred (quar.)	83½c	4-1	3-10
Mississippi River Fuel Corp.—				New York Trust Co. (quar.)	\$1.25	4-1	3-12	4.60% preferred (quar.)	\$1.15	4-1	3-10
Increased quarterly	60c	3-31	3-12	Newberry (J. J.) Co. (quar.)	50c	4-1	3-15	Pennsylvania Salt Mfg. Co.	40c	3-15	3-1
Mississippi Valley Gas Co. (quar.)	25c	4-1	3-15	Newmont Mining Corp. (quar.)	50c	3-15	3-1	Pennsylvania Water & Power Co.—			
Missouri-Kansas Pipe Line, common	50c	3-16	2-27	Newport Electric Corp., 3¼% pfd. (quar.)	93¾c	4-1	3-15	Common (quar.)	50c	4-1	3-15
Class B	2½c	3-16	2-27	Newport Industries, Inc., common	20c	3-19	3-5	\$5 preferred (quar.)	\$1.25	4-1	3-15
Missouri-Kansas-Texas RR.—				4½% preferred (quar.)	\$1.06½	4-1	3-15	\$4.50 preferred (quar.)	\$1.12½	4-1	3-15
7% preferred (accum.)	\$1.25	4-1	3-16	Niagara Alkali Co. (quar.)	30c	3-15	3-1	Penton Publishing	25c	4-1	3-16
Mitchell (J. S.) Co., Ltd.	\$1.14c	4-1	3-15	Niagara Mohawk Power Co., com. (quar.)	40c	3-31	3-4	Peoples Drug Stores (quar.)	50c	4-1	3-2
Mitchell (Robert), Ltd. (quar.)	175c	4-15	3-31	3.40% preferred (quar.)	85c	3-31	3-4	Peoples Gas, Light & Coke Co. (quar.)	\$1.50	4-15	3-22
Quarterly	175c	6-15	5-15	3.60% preferred (quar.)	90c	3-31	3-4	Peoples Telephone (Butler, Pa.), common	75c	3-15	3-5
Quarterly	175c	9-15	8-14	3.90% preferred (quar.)	97½c	3-31	3-4	Peoria & Eastern Ry. Co.—			
Quarterly	175c	12-15	11-15	Niagara Share Corp. (increased quar.)	20c	3-15	3-1	New common (initial)	\$2.50	4-1	3-1
Modern Containers, Ltd., class A (quar.)	125c	4-2	3-15	Niagara Wire Weaving Co., Ltd. (quar.)	\$150c	4-1	3-4	Perfection Stove Co.	25c	3-31	3-19
Mohawk Rubber Co. (quar.)	25c	3-31	3-15	Nicholson File Co. (quar.)	30c	4-1	3-13	Pet Milk Co., common	40c	4-1	3-11
8% preferred (quar.)	62½c	4-1	3-15	Niles-Bement-Pond Co. (quar.)	35c	3-15	3-3	4½% preferred (quar.)	\$1.12½	4-1	3-11
Molson's Brewery, Ltd., class A (quar.)	120c	3-25	3-5	No-Sag Spring Co. (quar.)	25c	3-15	3-5	Pfeiffer Brewing Co. (reduced)	30c	3-25	3-10
Extra	120c	3-25	3-5	Non-Ferrous Metal Products, Ltd.—				Pfizer (Charles) & Co., common (quar.)	25c	3-12	2-23
Class B (quar.)	120c	3-25	3-5	American dep. receipts ordinary (initial)	5%	4-12	2-11	3½% preferred (quar.)	87½c	3-31	3-10
Molybdenum Corp. of America (quar.)	25c	4-1	3-18	Nopco Chemical Co. (quar.)	30c	3-31	3-24	4% 2nd preferred (quar.)	\$1	3-31	3-10
Monsieur Knitting, Ltd., 4½% pref. (quar.)	\$1.12½	4-1	3-12	Noranda Mines, Ltd. (reduced)	175c	3-15	2-16	Common (increased quar.)	65c	3-15	3-3
Monsieur Life Insurance Co. (Mass.) (s-a)	\$1.25	3-15	3-1	Norfolk Southern Ry. (quar.)	42½c	3-15	3-1	\$4.50 1st preferred (quar.)	\$1.12½	4-1	3-3
5% preferred (quar.)	62½c	4-1	3-19	Northern Mining Corp., Ltd.—				\$4.50 1st preferred (quar.)	\$1.12½	7-1	6-11
Monsanto Chemical Co., com. (quar.)	62½c	3-15	2-25	Reduced-interim	15c	3-31	3-1	\$4.50 1st preferred (quar.)	\$1.12½	10-1	9-10
\$3.85 preferred series C (quar.)	96½c	6-1	5-10	Norris-Thermador Corp. (quar.)	25c	3-15	3-1	\$4.50 1st preferred (quar.)	\$1.12½	1-2-55	12-10
Montana-Dakota Utilities Co. (quar.)	22½c	4-1	3-15	North American Acceptance Corp.—				\$4 2nd preferred (quar.)	\$1	4-1	3-3
4.50% preferred (quar.)	\$1.12½	4-1	3-15	Stock dividend on class A common	3%	3-31	3-20	\$4 2nd preferred (quar.)	\$1	7-1	6-11
Montgomery Ward & Co., common (quar.)	50c	4-15	3-8	Preferred A (s-a)	17½c	3-31	3-20	\$4 2nd preferred (quar.)	\$1	10-1	9-10
Class A (quar.)	\$1.75	4-1	3-8	North American Aviation, Inc. (now on a quarterly basis)	50c	4-1	3-15	\$4 2nd preferred (quar.)	\$1	1-2-55	12-10
Montreal Locomotive Works, Ltd.	120c	4-1	3-8	North American Car Corp.—				Philadelphia Electric Co., common (quar.)	40c	3-31	3-5
Montreal Telegraph Co. (quar.)	140c	4-15	3-15	\$2 convertible preferred (quar.)	50c	4-1	3-23	\$1 preference (quar.)	25c	3-31	3-5
Moore Drop Forging, common (quar.)	20c	4-1	3-15	North American Cement, class A (quar.)	15c	3-15	3-1	Philadelphia Fund, Inc. (11½c from investment income and 1½c from 1953 capital gains)	13c	3-30	3-15
4½% convertible preferred (quar.)	59½c	4-1	3-15	Class B (quar.)	15c	3-15	3-1	Philadelphia Suburban Transportation—			
Moore-McCormack Lines, Inc. (quar.)	37½c	3-15	3-1	North American Investment—				5% preferred (quar.)	62½c	4-1	3-15
Morgan Engineering Co.				5½% preferred (quar.)	34½c	3-20	2-26	Philco Corp., 3¼% pfd. (quar.)	93¾c	4-1	3-15
\$2.50 prior preferred (quar.)	62½c	4-1	3-15	6% preferred (quar.)	37½c	3-20	2-26	Phillipine Long Distance Telephone (payable in Philippine currency)	25c	4-15	3-15
Morris Paper Mills, 4¼% pfd. (quar.)	59½c	3-30	3-9	North American Rayon Corp.—				Phoenix Hosiery Co. (Hartford) (quar.)	12½c	3-17	3-5
Morris Plan Co. of Calif. (quar.)	35c	3-15	3-1	\$3 preferred (quar.)	75c	4-1	3-15	Phoenix Insurance Co. (quar.)	85c	4-1	3-12
Morrison Cafeterias Consolidated, Inc.—				North American Refractories Co. (quar.)	30c	4-15	4-5	Pickering Lumber Corp. (quar.)	45c	3-25	3-15
7% preferred (quar.)	\$1.75	4-2	3-19	North Carolina RR., 7% guaranteed (s-a)	\$3.50	8-1	7-21	Pillsbury Mills, Inc., \$4 preferred (quar.)	20c	3-15	3-1
Motor Finance Corp., \$5 preferred (quar.)	\$1.25	3-29	3-12	Northern Engineering Works	15c	4-23	3-9	Pioneer Fund, Inc. (from income)	25c	3-15	3-1
Mount Vernon-Woodbury Mills—				Northern Indiana Public Service—				Pioneer Natural Gas Co.	25c	3-15	3-1
7% preferred (s-a)	\$3.50	6-19	6-14	Common (quar.)	40c	3-20	3-5	Pioneer Suspender Co.	10c	3-15	3-1
Mountain Fuel Supply Co. (quar.)	25c	3-22	3-1	4.56% preferred (quar.)	29c	3-30	3-5	Piper Aircraft Corp., 4½% pfd. (quar.)	11½c	4-15	4-1
Murder Brass Co. (quar.)	30c	3-26	3-12	4½% preferred (quar.)	22½c	3-30	3-5	Pitney-Bowes, Inc., 4¼% pfd. (quar.)	58½c	4-1	3-19
Mullins Mfg. Corp. (quar.)	40c	4-1	3-15	Northern Natural Gas Co., common (quar.)	45c	3-25	3-5	Pittsburgh Fort Wayne & Chicago Ry.—			
Munsingwear, Inc., com. (increased quar.)	30c	3-15	2-11	5½% preferred (quar.)	\$1.37½	4-1	3-19	Common (quar.)	\$1.75	4-1	3-10
5½% preferred (quar.)	26½c	3-15	2-11	Northern Pacific Ry. (quar.)	75c	4-23	4-2	7% preferred (quar.)	\$1.75	4-6	3-10
Murphy (G. C.) Co., 4¼% preferred (quar.)	\$1.18½	4-2	3-17	Northrop Aircraft (quar.)	25c	3-20	3-8	Pittsburgh Metallurgical Co.	50c	3-15	3-3
Murray Co. of Texas (quar.)	35c	3-15	3-2	Stock dividend	10%	4-5	3-19	Pittsburgh Plate Glass Co.	35c	4-30	4-9
Murray Corp. of America, common (quar.)	50c	3-23	3-11	Northwestern Leather Co. (quar.)	35c	4-1	3-12	Pittsburgh Screw & Bolt Corp. (quar.)	15c	3-22	2-26
4% preferred (quar.)	50c	4-1	3-19	Northwestern States Portland Cement—				Pittsburgh & West Virginia Ry. (quar.)	50c	3-15	2-19
Murray Ohio Manufacturing Co. (quar.)	50c	4-1	3-19	Quarterly	50c	4-1	3-20	Plastic Wire & Cable (quar.)	15c	4-15	3-31
Muskegon Piston Ring Co.	15c	4-1	3-20	Norwich & Worcester RR., 8% pfd. (quar.)	\$2	4-1	3-15	Stock dividend	10%	4-15	3-29
Mutual Chemical Co. of America—				Nova Scotia Light & Power Co., Ltd.—				Plough, Inc. (quar.)	15c	4-1	3-15
6.40% preferred (quar.)	\$1.60	3-31	3-10	Quarterly	\$30c	4-1	3-5	Plume & Atwood Manufacturing	50c	3-15	3-1
Myers (F. E.) & Bros. Co.	60c	3-26	3-12	Oahu Sugar, Ltd.	25c	3-15	2-27	Plymouth Oil Co. (quar.)	40c	3-29	3-5
Nash-Kelvinator Corp. (reduced)	25c	3-31	3-10	Oak Mfg. Co. (quar.)	35c	3-15	3-1	Polaris Mining Co. (reduced)	5c	3-15	2-15
Natco Corp.	15c	4-1	3-20	O'Brien Gold Mines, Ltd. (interim)	12c	3-10	2-5	Pollock's, Inc. (quar.)	20c	4-1	3-15
Nation-Wide Securities, Inc. (from net investment income)	15c	4-1	3-15	Office Specialty Mfg., Ltd.	100c	4-1	3-22	Port Huron Sulphite & Paper Co.—			
National Airlines, Inc. (quar.)	15c	4-15	4-5	Bonus	100c	4-1	3-22	Common (quar.)	10c	4-1	3-25
National Aviation Corp.				Ogilvie Flour Mills, common (quar.)	125c	4-1	2-24	4% non-cumulative preferred (quar.)	\$1	4-1	3-25
From capital gains	16 92/100c	6-22	6-9	Ohio Brass Co., common A	\$1	3-23	3-10	Portable Electric Tools, Inc. (quar.)	17½c	4-1	3-2
National Biscuit Co., common (quar.)	50c	4-15	3-5	Common B	\$1	3-23	3-10	Porter (H. K.) Co. (Mass.) (quar.)	5c	3-15	3-1
National Cash Register Co. (quar.)	75c	4-15	3-31	Ohio Casualty Insurance Co.	32c	3-15	3-5	Porter (H. K.) Co., Inc. (Pa.), common	75c	3-31	3-15
National Casualty Co. (Detroit) (quar.)	30c	3-15	2-26	Ohio Edison Co., common (quar.)	55c	3-31	3-1	5% preferred (quar.)	62½c	4-1	3-15
National City Bank of N. Y.	55c	5-1	4-9	3.90% preferred (quar.)	97½c	4-1	3-15	Porter-Style Industries (quar.)	5c		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Queen Anne Candy	5c	3-31	3-15	Sherman Products (quar.)	3c	3-15	3-5	Stromberg-Carlson Co., common (quar.)	37½c	3-31	3-15
R. & M. Bearings (Canada), Ltd., class A	127c	4-1	3-15	Sherwin-Williams Co. of Canada, Ltd.	135c	5-1	4-9	4% convertible preferred (entire issue called for redemption on March 15 at \$51.25 per share)			
Radio Condenser Co.	5c	3-22	3-1	7% preferred (quar.)	\$11.75	4-1	3-10	Stroock (S.) & Co. (quar.)	40c	3-15	3-5
Radio Corp. of America—				Shoe Corp. of America, class A com. (quar.)	25c	3-15	2-27	Stuart Co. (quar.)	20c	3-15	3-1
\$3.50 convertible 1st preferred (quar.)	87½c	4-1	3-15	\$4.50 preferred A (quar.)	\$11.2½	3-15	2-27	Suburban Electric Service—			
Walston Purina Co., 3½% pfd. (quar.)	93¾c	4-1	3-2	\$4.50 preferred B (quar.)	\$11.2½	3-15	2-27	\$4 2nd preferred (quar.)	\$1	5-1	4-15
Hand's Inc. (quar.)	2½c	3-15	3-1	Shuron Optical Co. (quar.)	35c	3-31	3-16	\$4 2nd preferred (quar.)	\$1	8-2	7-15
Rapid Electrotyping (quar.)	25c	3-15	3-1	Sicks' Breweries, Ltd. (quar.)	\$30c	3-31	3-2	\$4 2nd preferred (quar.)	\$1	11-1	10-15
Rayonier, Inc., \$2 preferred (quar.)	50c	4-1	3-2	Sick's Seattle Brewing & Malting Co.—				Sullivan Consolidated Mines, Ltd.	16c	4-16	3-16
Raytheon Manufacturing Co.				Quarterly	5c	3-30	3-16	Sun Chemical Corp., common (quar.)	15c	4-1	3-20
\$2.40 convertible preferred (quar.)	60c	4-1	3-15	Silknet, Ltd., common (quar.)	125c	3-15	3-1	\$4.50 preferred A (quar.)	\$1.13	4-1	3-20
Reading Co., 4½ 2nd pfd. (quar.)	50c	4-8	3-18	5% preferred (quar.)	150c	3-15	3-1	Sun Life Assurance Co. of Canada—			
Real Silk Hosiery Mills, Inc.—				Silver Standard Mines, Ltd.	12c	3-15	2-25	Increased quarterly	185c	4-1	3-16
5% prior preferred "A" (quar.)	\$1.25	4-1	3-15	Silverwood Dairies, Ltd., class A (quar.)	115c	4-1	2-26	Sunbeam Corp. (quar.)	25c	3-30	3-19
Pied Owl Stores, Inc., 4¾% pfd. A (quar.)	\$1.18½	4-1	3-15	Class B (quar.)	110c	4-1	2-26	Sundstrand Machine Tool Co. (quar.)	35c	3-20	3-10
Regal Shoe Co. (quar.)	5c	3-31	3-10	Simonds Saw & Steel Co.	60c	3-15	2-19	Sunshine Mining Co. (quar.)	15c	3-31	3-1
Reliance Mfg. Co., 3½% pfd. (quar.)	87½c	4-1	3-18	Simplex Paper Corp. (quar.)	25c	3-20	3-10	Sunray Oil Corp., common (quar.)	30c	3-20	2-5
Remington Rand, Inc., common (quar.)	25c	4-1	3-9	Simpsons, Ltd.	\$12½c	3-15	2-29	4¾% preferred A (quar.)	26½c	4-1	3-10
\$4.50 preferred (quar.)	\$1.12½	4-1	3-9	Sinclair Oil Corp. (quar.)	65c	3-15	2-15	Sutherland Paper Co., com. (increased quar.)	40c	3-15	2-12
Renoble Mines, Ltd. (initial)	5c	3-15	2-27	Singer Mfg. Co. (deceased)	50c	3-15	2-16	4.40% preferred (quar.)	\$1.10	3-15	2-12
Renold-Covenry, Ltd., class A (quar.)	127c	4-1	3-15	Skil Corp. (quar.)	30c	3-18	3-5	Swift & Co. (quar.)	50c	4-1	3-1
Reo Motors, Inc.	50c	3-23	3-5	Smith (A. O.) Corp. (quar.)	50c	5-3	4-1	Quarterly	50c	7-1	6-1
Republic Pictures Corp., \$1 pfd. (quar.)	25c	4-1	3-12	Smith, Corona, Inc.	15c	3-30	3-11	Quarterly	50c	10-1	9-1
Republic Steel Corp., common	\$1.12½	4-15	3-25	Smith Engineering Works (quar.)	25c	3-15	3-1	Quarterly	50c	1-2-55	12-1
6% prior pref. A (quar.)	\$1.50	4-1	3-10	Smith (Howard) Paper Mills, Ltd.—				Sylvania Electric Products, Inc., common	50c	4-1	3-10
Reynolds Metals Co. (quar.)	25c	4-1	3-23	Common (quar.)	125c	4-30	3-31	\$4 preferred (quar.)	\$1	4-1	3-10
Reynolds (R. J.) Tobacco				\$2 preferred (quar.)	150c	4-30	3-31	\$4.40 preferred (quar.)	\$1.10	4-1	3-10
4.50% preferred (quar.)	\$1.12½	4-1	3-10	Snap-On Tools Corp. (quar.)	25c	3-20	3-9	Talcott (James), Inc., com. (quar.)	20c	4-1	3-15
3.60% preferred (quar.)	90c	4-1	3-10	Snyder Tool & Engineering Co.	10c	3-31	3-19	4½% preferred (quar.)	56½c	4-1	3-15
Rhineland Paper Co. (quar.)	40c	4-1	3-19	Solar Aircraft Co., common (quar.)	25c	4-15	3-29	5½% preferred (quar.)	65½c	4-1	3-15
Rice-Stix, Inc.—				Stock dividend	10%	4-15	3-31	Tamblyn, Ltd., common (quar.)	125c	4-1	3-5
7% 1st preferred (quar.)	\$1.75	4-1	3-18	90c convertible preferred, entire issue called for redemption on March 22 at \$18 per share. Convertible to March 16.				Extra	15c	4-1	3-5
7% 2nd preferred (quar.)	\$1.75	4-1	3-18	Solvay American Corp., 4% pfd. (quar.)	\$1	4-1	3-23	4% preference (quar.)	150c	4-1	3-4
7% 1st preferred (quar.)	\$1.75	7-1	6-18	Sommerville, Ltd., \$2.80 pfd. (quar.)	170c	4-1	3-15	Tappan Stove Co.	25c	3-15	3-5
7% 2nd preferred (quar.)	\$1.75	7-1	6-18	Sontone Corp., common (quar.)	8c	3-31	3-5	Taylor & Penn, 4.32% preferred (quar.)	27c	3-15	3-1
7% 1st preferred (quar.)	\$1.75	10-1	9-15	\$1.25 preferred (quar.)	31½c	3-31	3-5	Taylor Instrument Co.	40c	4-1	3-15
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	\$1.55 preferred (quar.)	38¾c	3-31	3-5	Teletograph Corp. (quar.)	25c	4-7	3-24
Richfield Oil Corp. (quar.)	75c	3-15	2-15	Soss Mfg. Co.	15c	3-23	3-9	Telephone Bond & Share Co.—			
Richman Bros. Co. (quar.)	50c	4-1	3-18	South Carolina Electric & Gas Co.—				New common (initial)	25c	3-15	2-25
Riegel Textile Corp.—				Common (increased)	20c	4-1	3-17	5% preferred (quar.)	25c	3-15	2-25
\$4 preferred series A (quar.)	\$1	3-15	3-8	5% preferred (quar.)	62½c	4-1	3-17	Temple Coal, \$6 preferred (accum.)	25c	3-24	3-12
Riley Stoker Corp.	40c	3-15	3-1	4.60% preferred (quar.)	57½c	4-1	3-17	Tennessee Corp. (quar.)	50c	3-29	3-3
Rio Grande Valley Gas (Texas)	5c	3-15	2-16	South Jersey Gas Co. (quar.)	25c	3-29	3-10	Tennessee Products & Chemical Corp.—			
River Raisin Paper Co. (quar.)	20c	3-19	3-5	South Penn Oil Co. (quar.)	50c	3-25	3-11	8% preferred (quar.)	10c	4-1	3-15
Riverside Cement Co.—				South Pittsburgh Water 4½% pfd. (quar.)	\$1.12½	4-15	4-1	Texas Electric Service, \$4 preferred (quar.)	\$1	5-1	4-15
\$1.25 participating class A (accum.)	50c	4-15	3-30	South Porto Rico Sugar, common (reduced)	50c	4-1	3-15	\$4.56 preferred (quar.)	\$1.14	4-1	3-15
Robbins & Myers, Inc., common (quar.)	40c	3-15	3-5	8% preferred (quar.)	50c	4-1	3-15	\$4.64 preferred (quar.)	\$1.16	4-1	3-15
\$1.50 partic. preferred (quar.)	37½c	3-15	3-1	Southern Cal., Ltd.	140c	3-29	3-15	Texas Gas Transmission Corp., com. (quar.)	25c	3-15	3-1
Participating	25c	3-15	3-1	Southern Advance Bag & Paper (quar.)	30c	4-1	3-16	5.40% preferred (quar.)	\$1.35	4-1	3-15
Roberts-Gordon Appliance	12½c	3-15	3-1	Extra	15c	4-1	3-16	Texas Gulf Sulphur Co. (quar.)	\$1	3-15	2-24
Robertsaw-Fulton Controls Co., com. (quar.)	37½c	3-20	3-10	Southern Calif. Edison, orig. pfd. (quar.)	50c	3-31	3-5	Extra	25c	3-15	2-24
5½% conv. preferred (quar.)	34½c	3-20	3-10	4.32% preferred (quar.)	27c	3-31	3-5	Texas Illinois Natural Gas Pipeline Co.—			
Robinson, Little & Co., Ltd., common (quar.)	120c	3-31	3-15	Southern Canada Power Co., Ltd.—				Common (quar.)	25c	3-15	2-15
Rockwood & Co.—				6% preferred (quar.)	\$1.50	4-15	3-19	Common (quar.)	25c	6-15	5-14
5% prior preferred (quar.)	\$1.25	4-1	3-15	Southern Fire Insurance (Durham, N. C.)				\$5 preferred (quar.)	\$1.25	4-1	3-12
5% preferred A (quar.)	\$1.25	4-1	3-15	Quarterly	30c	3-23	3-16	Texas Power & Light, \$4.56 pfd. (quar.)	\$1.14	5-1	4-9
Rochester American Insurance (N. Y.)				Southern Indiana Gas & Electric Co. (quar.)	37½c	3-30	3-10	\$4.84 preferred (quar.)	\$1.21	5-1	4-9
Quarterly	40c	4-15	3-19	4.80% preferred (quar.)	\$1.20	5-1	4-15	\$4 preferred (quar.)	\$1	5-1	4-9
Rochester Telephone Corp., com. (quar.)	20c	4-1	3-15	Southern Pacific Co. (quar.)	75c	3-22	3-1	Texas Utilities Co. (quar.)	52c	4-1	3-3
5% preferred (quar.)	\$1.25	4-1	3-15	Southern Railway Co., common (quar.)	62½c	3-15	2-15	Textiles, Inc., 4% pfd. (quar.)	25c	4-1	3-20
Modis Plywood Corp.	10c	4-15	3-31	5% non-cumulative preferred (quar.)	62½c	3-15	2-15	Texton, Inc., 4% preferred (quar.)	\$1	4-1	3-15
Lohr Aircraft Corp. (stock dividend)	50%	3-15	3-1	5% non-cumulative preferred (quar.)	62½c	6-15	5-14	\$1.25 preferred (quar.)	31½c	4-1	3-15
Tolland Paper Co., Ltd.				5% non-cumulative preferred (quar.)	62½c	9-15	8-13	Thatcher Glass Mfg., common (quar.)	25c	3-15	2-26
4¼% preferred (quar.)	\$1.06½	3-15	3-1	Mobile and Ohio stock trust cts. (s-a)	82	4-1	3-15	Thermatomic Carbon	\$6	3-31	3-19
Home Cable Corp. (quar.)	35c	3-30	3-10	Southern Union Gas, common (quar.)	22½c	3-15	3-1	Thermoid Co., common (quar.)	10c	3-31	3-10
Home Bros., Inc. (quar.)	70c	3-20	3-10	\$1 convertible preferred (quar.)	25c	3-15	3-1	\$2.50 preferred (quar.)	62½c	5-1	4-12
Roosevelt Oil & Refining Corp.—				4¼% preferred (quar.)	\$1.08½	3-15	3-1	Third Canadian General Investment Trust	116c	4-15	3-31
6% preferred (quar.)	18¾c	4-1	3-15	4½% preferred (quar.)	\$1.12½	3-15	3-1	Thompson Products, Inc., com.	50c	3-15	2-26
Rotary Electric Steel Co. (quar.)	75c	3-15	3-1	4¾% preferred (quar.)	\$1.18½	3-15	3-1	4% preferred (quar.)	\$1	3-15	2-26
Rowe Corp. (quar.)	20c	4-1	3-12	5% preferred (quar.)	\$1.25	3-15	3-1	Thorefare Markets, Inc., common (quar.)	25c	4-1	3-12
Royal Typewriter Co., Inc.—				Southland Royalty Co.	50c	3-15	3-5	5% preferred (initial series) (quar.)	31½c	4-1	3-12
4¼% preferred (quar.)	\$1.06	4-1	3-8	Southwest Natural Gas, \$6 pfd. A (quar.)	\$1.50	4-1	3-19	5% preferred B (quar.)	31½c	4-1	3-12
4½% preferred (quar.)	\$1.12½	4-1	3-10	Southwestern Electric Service (quar.)	24c	3-15	3-3	Thrift Stores, Ltd. (Stock Div.)			
Ruberoid Co.	50c	3-16	3-5	Southwestern Gas & Electric Co.—				(Subject to approval of stockholders)	5%	5-15	4-30
Rudd Mfg. Co. (stock dividend)	2%	3-22	3-8	4.65% preferred (quar.)	\$1.16½	4-1	3-15	Cash dividend (quar.)	35c	4-1	3-15
Ryerson & Haynes, Inc. (quar.)	12½c	3-22	3-12	5% preferred (quar.)	\$1.25	4-1	3-15	Thrifty Drug Stores Co.—			
Saco-Lowell Shops (quar.)	25c	3-25	3-10	Southwestern Life Insurance Co. (Dallas)—				4½% preferred A (quar.)	\$1.12½	3-31	3-10
Safety Car Heating & Lighting Co. (quar.)	25c	5-1	3-12	Quarterly	50c	4-15	4-12	4½% preferred B (quar.)	\$1.06½	3-31	3-10
Safeway Stores, Inc., common (quar.)	60c	4-1	3-3	Spalding (A. G.) Bros., Inc. (quar.)	25c	3-15	3-5	Tilo Roofing Co. (quar.)	10c	3-15	2-25
4% preferred (quar.)	\$1	4-1	3-3	Sparks-Wilmington Co., 6% pfd. (quar.)	\$1.50	3-15	3-5	Timely Clothes, Inc. (quar.)	25c	4-1	2-19
4½% convertible preferred (entire issue called for redemption on April 1 at \$103 per share plus this dividend. Convertible to March 25)	\$1.12½	4-1	---	Spencer Chemical Co.				Tip Top Tailors, Ltd.	115c	4-1	3-1
St. Jose Water Works, common (quar.)	50c	4-1	3-10	\$4.50 convertible 2nd preferred. Entire issue with the exception of 3,743 shares which were called on March 2, are being called for redemption on March 15 at \$51.50 per share plus this dividend. Convertible to March 15	18¾c	3-15	---	Tishman Realty & Construction Co.—			
St. Joseph Light & Power Co., com. (quar.)	30c	3-23	3-11	Sperry Corp. (quar.)	75c	3-24	3-9	Common (quar.)	35c	3-25	3-15
5% preferred A (quar.)	\$1.25	4-1	3-15	Spiegel, Inc., \$4.50 conv. preferred (quar.)	\$1.12½	3-15	2-26	5% preferred (quar.)	25c	3-25	3-15
St. Lawrence Corp., Ltd. (quar.)	150c	4-23	4-2	Spokane Portland Cement	10c	6-10	5-28	Title Insurance & Trust Co. (Los Angeles)—			
St. Louis National Stockyards (quar.)	75c	4-1	3-19	Additional	10c	9-10	8-31	Quarterly	50c	6-10	6-1
St. Louis Public Service Co., class A (quar.)	35c	3-15	3-2	Additional	10c	12-10	11-30	Quarterly	50c	9-10	9-1
St. Louis-San Francisco Ry., common	62½c	3-15	3-1	Sprague Electric Co. (quar.)	40c	3-15	2-27	Tobin Packing Co., common	20c	4-1	3-15
5% convertible preferred A (quar.)	\$1.25	3-15	3-1	Springfield Fire & Marine Insurance Co.—				7% preferred (quar.)	\$1.75	4-1	3-15
5% convertible preferred A (quar.)	\$1.25	6-15	6-1	Quarterly	50c	4-1	3-5	Torington Co. (quar.)	50c	3-31	3-16
5% convertible preferred A (quar.)	\$1.25	9-15	9-1	Square D Co. (quar.)	35c	3-31	3-17	Transcon Lines—			
5% convertible preferred A (quar.)	\$1.25	12-15	12-1	Stahl-Meyer, \$2-\$5 prior preferred (quar.)	50c	4-1	3-15	Common and common vtc (quar.)	12½c	3-20	3-9
St. Paul Fire & Marine Insurance (quar.)	25c	4-17	4-10	Staley (A. E.) Mfg. Co., \$3.75 pfd. (quar.)	94c	3-20	3-5	Preferred (quar.)	15c	3-20	3-9
St. Regis Paper Co.—				Standard Brands, Inc.—				Transcontinental Gas Pipe Line Corp.	35c	3-15	2-26
\$4.40 1st preferred series A	\$1.10	4-1	3-12	Common (increased quar.)	50c	3-15	2-15	Trinity Universal Insurance, com. (quar.)	25c	5-25	5-15
San Antonio Transit (quar.)	14c	5-15	8-1	\$3.50 preferred (quar.)	87½c	3-15	3-1	Quarterly	25c	8-25	8-16
Sanago Electric Co. (quar.)	37½c	4-1	3-13	Standard Factors Corp., common (quar.)	7½c	3-31	3-22	Trunkline Gas Co., preferred A (quar.)	\$1.25	3-15	2-26
Sarnia Bridge Co., Ltd.	120c	3-15	2-27	75c preferred (quar.)	18¾c	3-31	3-22	Tucson Gas, Electric & Power Co. (quar.)	23c	3-20	3-3
Schlage Lock Co. (quar.)	60c	3-15	3-10	Standard Forgings Corp. (extra)	40c	4-7	3-19	Twin Coach Co., com. (quar.)	12½c	3-31	3-18
Schwitzer Cummins Co., com. (quar.)	25c	3-16	3-10	Standard Fruit & Steamship, com. (quar.)	25c	4-1	3-19	\$1.50 conv. pfd. (quar.)	37½c	4-1	3-18
5½% preferred A (quar.)	27½c	6-1	4-20	\$3 participating preferred (quar.)	75c	4-1	3-19	208 South La Salle Street Corp. (quar.)	62½c	4-1	3-19
5½% preferred A (quar.)											

Name of Company	Per Share	When Payable	Holders of Rec.
U. S. Fidelity & Guaranty Co. (Balt.)—			
Quarterly	50c	4-15	3-17
Stock dividend	10%	4-15	3-17
U. S. Finishing Co., common (quar.)	25c	4-1	3-15
5% preferred (quar.)	\$1	4-1	3-15
U. S. Foli Co., class A	20c	4-7	3-22
Class B	20c	4-7	3-22
7% preferred (quar.)	\$1.75	4-1	3-22
U. S. Freight Co. (quar.)	45c	3-15	3-8
Extra	25c	3-15	3-8
U. S. Gypsum Co., common (quar.)	\$1	4-1	3-5
7% preferred (quar.)	\$1.75	4-1	3-5
U. S. Lines Co., common (stock dividend)	7 1/2%	3-19	3-1
4 1/2% preferred (s-a)	22 1/2%	7-1	6-11
U. S. Pipe & Foundry Co. (quar.)	75c	3-19	2-26
U. S. Playing Card Co.	\$1	4-1	3-15
U. S. Plywood Corp., common (quar.)	35c	4-12	4-1
3 1/2% preferred A (quar.)	93 1/2%	4-1	3-19
3 1/2% preferred B (quar.)	93 1/2%	4-1	3-19
U. S. Potash Co. (quar.)	50c	3-15	3-1
U. S. Printing & Lithograph Co.			
5% preference series A (quar.)	62 1/2%	4-1	3-15
U. S. Rubber Co., 8% pfd. (quar.)	\$2	6-12	5-24
U. S. Tobacco Co., common (quar.)	30c	3-15	3-1
7% non-cumulative preferred (quar.)	43 1/2%	3-15	3-1
U. S. Trust Co. (N. Y.) (quar.)	\$3.50	4-1	3-15
United Specialties (s-a)	30c	4-6	3-9
United Steel Corp., Ltd., common	125c	3-26	3-12
6% class A preference (s-a)	175c	5-1	4-17
Universal-Cyclops Steel Corp. (quar.)	35c	3-31	3-15
Universal Leaf Tobacco Co., com. (quar.)	35c	5-1	4-14
8% preferred (quar.)	\$2	4-1	3-12
Upson Co., common	30c	4-9	3-24
Utah Hotel Co. (quar.)	75c	3-15	3-5
Utah Oil Refining (quar.)	25c	3-15	3-1
Utah Power & Light Co.	50c	4-1	3-5
Utica Transit Corp. (quar.)	13c	4-1	3-16
Van de Kamp's Holland Dutch Bakers—			
Quarterly	20c	3-31	3-10
Van Norman Co. (reduced)	25c	3-19	3-10
Van Sciver (J. B.), 5% pfd. A (quar.)	\$1.25	4-15	4-5
5% non-cumulative class B (quar.)	26c	4-15	4-5
Vanity Fair Mills, Inc.	30c	3-15	3-5
Vian, Ltd. (quar.)	150c	4-1	3-20
Viceroy Mfg. Co., Ltd., class A	112 1/2%	3-15	3-1
Vicksburg, Shreveport & Pacific Ry. Co.—			
Common (s-a)	\$2.50	4-1	3-8
5% preferred (s-a)	\$2.50	4-1	3-8
Victor Chemical Works, common (quar.)	35c	3-31	3-19
3 1/2% preferred (quar.)	87 1/2%	3-31	3-19
Victor Equipment Co. (quar.)	20c	3-22	3-8
Viking Pump Co. (inc. in U.S.)	50c	3-15	2-24
Virginia-Carolina Chemical—			
6% preferred (accum.)	\$1.50	4-1	3-10
Virginia Electric & Power Co., com. (quar.)	35c	3-20	3-1
\$4.04 preferred (quar.)	\$1.01	3-20	3-1
\$4.20 preferred (quar.)	\$1.05	3-20	3-1
\$5.00 preferred (quar.)	\$1.25	3-20	3-1
Virginian Railway—			
6% preferred (quar.)	37 1/2%	5-3	4-16
6% preferred (quar.)	37 1/2%	8-2	7-14
Vulcan Detinning Co., common (reduced)	25c	3-20	3-10
7% preferred (quar.)	35c	4-20	4-9
Vulcan Mold & Iron Co. (quar.)	7 1/2%	3-15	3-2
Wabasco Cotton Co., Ltd. (reduced)	115c	4-1	3-8
Wacker-Wells Building (s-a)	\$2.50	3-15	2-16
Wagner Electric Corp.			
New common (initial)	50c	3-19	3-3
Waldorf System, Inc. (quar.)	25c	4-1	3-12
Walker & Co., class A (quar.)	62 1/2%	4-1	3-12
Walker Mfg. Co. of Wisconsin—			
Common (stock dividend)	5%	3-15	3-5
Wall Street Investing Corp.	15c	4-14	3-31
Wamsutta Mills	10c	4-15	4-1
Ward Baking Co., com. (quar.)	45c	4-1	3-13
5 1/2% preferred (quar.)	\$1.37 1/2%	4-1	3-13
Warner-Hudnut, Inc.—			
6% 1st preferred (quar.)	\$1.50	4-1	3-18
Washington Water Power Co. (quar.)	40c	3-15	2-25
Waterous Equipment, 6% pfd. (quar.)	60c	3-15	3-1
Watson (Jack) & Co., Ltd.	120c	4-1	3-15
Watson-Standard Co., common	20c	4-1	3-20
5% preferred (quar.)	\$1.25	4-1	3-20
Waukesha Motor Co. (quar.)	25c	4-1	3-1
Wayne Knitting Mills (quar.)	40c	4-1	3-12
Weatherhead Co., 5% preferred (quar.)	\$1.25	4-15	4-1
Weber Showcase & Fixture Co.—			
5% preferred (quar.)	31 1/2%	4-1	3-15
Weeden & Co., 4% conv. pfd. (quar.)	50c	4-1	3-15
Wellington Fund Inc. (quarterly from net investment income)	20c	3-31	3-10
Wells Gardner & Co. (quar.)	15c	3-15	3-4
Wesson Oil & Snowdrift Co. (quar.)	35c	4-1	3-15
West Indies Sugar Corp. (quar.)	25c	3-15	2-26
West Kootenay Power & Light Co., Ltd.—			
7% preferred (quar.)	\$1.75	4-1	3-16
West Michigan Steel Foundry (quar.)	25c	3-31	3-11
West Penn Electric Co. (quar.)	55c	3-31	3-12
West Penn Power Co., common	55c	3-25	3-10
4 1/2% preferred (quar.)	\$1.12 1/2%	4-15	3-19
4.20% preferred B (quar.)	\$1.05	4-15	3-19
4.10% preferred C (quar.)	\$1.02 1/2%	4-15	3-19
West Texas Utilities Co., 5% pfd. (quar.)	\$1.50	4-1	3-15
West Virginia Coal & Coke Corp. (reduced)	15c	3-15	3-3
West Virginia Pulp & Paper Co. (quar.)	35c	4-1	3-15
West Virginia Water Service—			
Common (increased) (quar.)	35c	3-20	3-8
\$4.50 preferred (quar.)	\$1.12 1/2%	4-1	3-15
\$5 preferred (quar.)	\$1.25	4-1	3-15
Westel Products, Ltd.	130c	3-15	2-26
Western Air Lines Inc. (quar.)	15c	3-15	3-1
Western Assurance Co. (Toronto) (s-a)	142	4-1	3-25
Western Casualty & Surety Co. (quar.)	25c	3-31	3-16
Western Department Stores (quar.)	20c	4-1	3-10
Western Grocers Ltd., class A	150c	4-15	3-15
\$1.40 preferred (quar.)	135c	4-15	3-15
Western Natural Gas Co., 5% pfd. (quar.)	37 1/2%	4-1	3-15
Western Oil Fields	5c	3-15	3-1
Western Tablet & Stationery, com. (quar.)	60c	4-15	3-25
5% preferred (quar.)	\$1.25	4-15	3-25
Westinghouse Air Brake Co. (quar.)	40c	3-15	2-26
Westmoreland, Inc. (quar.)	25c	4-1	3-16
Weston (George), Ltd., common	125c	4-1	3-16
Weyenberg Shoe Mfg. (quar.)	50c	4-1	3-15
Wheeling Steel Corp., com. (quar.)	75c	4-1	3-5
\$5 prior preferred (quar.)	\$1.25	4-1	3-8
Whitaker Paper Co.	40c	4-1	3-19
Extra	40c	4-1	3-19
Whitehall Cement Mfg. (quar.)	\$1	3-31	3-22
White Motor Co., common (quar.)	62 1/2%	3-24	3-16
5 1/2% preferred (quar.)	\$1.31 1/2%	4-1	3-17
Whitney Blake Co.	15c	3-15	3-1
Wioo Electric, 6% preferred A (quar.)	30c	3-31	3-19
Wiebolt Stores, Inc., common (quar.)	20c	4-1	3-19
6% preferred (quar.)	75c	4-1	3-19
\$4.25 preferred (quar.)	\$1.06 1/2%	4-1	3-19
Willett (Consider H.) Inc. (quar.)	10c	3-15	3-10
Wilson, Ltd.	130c	4-1	3-1
Wilson & Co., 4 1/2% preferred (quar.)	\$1.06 1/2%	4-1	3-15
Wilson (J. C.), Ltd. (quar.)	117 1/2%	3-15	2-26
Winn & Lovett Grocery Co. (monthly)	11c	3-31	3-19
Winston & Newall Co., com.	25c	4-1	3-22
4% preferred (quar.)	50c	4-1	3-22
Wisconsin Electric Power			
6% preferred (quar.)	\$1.50	4-30	4-16
Wisconsin Hydro Electric Co. (quar.)	25c	3-20	3-8
Wisconsin Michigan Power—			
4 1/2% preferred (quar.)	\$1.12 1/2%	3-15	2-26

Name of Company	Per Share	When Payable	Holders of Rec.
Wisconsin Power & Light Co.—			
4 1/2% preferred (quar.)	\$1.12 1/2%	3-15	2-27
4.80% preferred (quar.)	\$1.20	3-15	2-27
Wisconsin Public Service Corp.—			
Common (quar.)	27 1/2%	3-20	2-26
5% preferred (quar.)	\$1.25	5-1	4-15
5.40% preferred (quar.)	\$1.26	5-1	4-15
Wisconsin Southern Gas & Appliance Corp.	20c	4-15	3-31
Wiser-Oil Co.	50c	4-1	3-10
Wolf & Dessauer Co. (increased quar.)	15c	3-15	3-8
Wood Newspaper Machinery Corp. (quar.)	37 1/2%	3-10	3-1
Woodley Petroleum Co., com. (quar.)	12 1/2%	3-30	3-15
5% pfd. (quar.)	62 1/2%	3-30	3-15
Woodward & Lothrop, common (quar.)	50c	3-26	3-3
5% preferred (quar.)	\$1.25	3-26	3-3
Woolworth (F. W.) & Co., Ltd.—			
Ordinary (final)	40%	3-15	1-28
World Publishing Co.	25c	3-15	3-8
Werthington Corp., com. (quar.)	50c	3-20	3-1
4 1/2% prior preferred (quar.)	\$1.12 1/2%	3-15	3-1
4 1/2% convertible prior pfd. (quar.)	\$1.12 1/2%	3-15	3-1
Wright-Hargreaves Mines, Ltd.	35c	4-1	2-24
Wright (Wm. Jr.) Co. (monthly)	25c	4-1	3-19
Yale & Towne Mfg. Co. (quar.)	50c	4-1	3-15
Yellow Cab Co.—			
6% convertible preferred (quar.)	37 1/2%	4-30	4-16
6% convertible preferred (quar.)	37 1/2%	7-31	7-10
York Corp., com. (quar.)	25c	4-1	3-12
4 1/2% preferred (quar.)	56 1/2%	4-1	3-12
York Crutating Co. (quar.)	25c	3-25	3-17
Young (L. A.) Spring & Wire Corp. (quar.)	25c	3-15	3-1
Extra	25c	3-15	3-1
Youngstown Steel Door Co. (quar.)	25c	3-15	2-26
Younker Bros., Inc., common (quar.)	50c	4-1	3-22
5% preferred (quar.)	62 1/2%	4-1	3-22
Zenith Radio Corp. (quar.)	50c	3-31	3-16

*Transfer books not closed for this dividend.
†Payable in U. S. funds, less 15% Canadian non-residents' tax.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
a Less British income tax.
x Less Jamaica income tax.
y Corrected payment or holders of record dates are reported here.
Previous published dates were incorrect.

General Corporation and Investment News

(Continued from page 14)

St. Regis Paper Co. (& Subs.)—Earnings Show Gain—

Years Ended Dec. 31—	1953	1952
Net sales, royalties, and rentals	200,334,208	182,712,239
Income before Fed. and foreign income taxes	29,363,110	24,240,375
Federal income taxes	11,900,000	10,300,000
Foreign income taxes	1,306,07	1,238,398
Net income	16,156,903	12,701,977
Earnings per common share	\$2.91	\$2.32

The company reports that major mills and plants of the company operated at or near full capacity during the year under review and that the opening of the Jacksonville, Fla., pulp and paper mill and the addition of two new plastics plants contributed to increased sales of 10% over 1952.

Working capital at the end of 1953 amounted to \$48,266,114, compared with \$39,373,587 at the end of the preceding year, with the ratio of current assets to current liabilities at 4.8 to 1. In addition to the working capital thus shown, the company held marketable securities having a quoted market value of \$4,219,819 at end of 1953.

The annual report refers to the program of acquisition, expansion and modernization of manufacturing facilities in which \$142,000,000 has been invested since World War II, derived from earnings retained in the business, long-term loans, and depreciation reserves. Earnings retained in the business since the end of 1945 amount to \$63,095,826, which represent \$11.86 per share of common stock.

Plans Increase in Common Stock—

The stockholders on April 9 will be asked to approve an increase in the number of authorized common shares from 7,495,714 shares to 10,000,000 shares, par \$5 each. On Dec. 31, 1953 there were issued and outstanding 5,321,063 shares of common stock.

The company has no immediate plans for the issue of any of the additional shares of common stock, but points out that the increase in the number of authorized shares of common stock will place the company in a position to issue from time to time such shares for the acquisition of additional properties or the securities of other companies.

—V. 179, p. 720.

Scott Paper Co.—Sales Currently 6% Higher—

Dollar sales of this company's paper products for the first two months of 1954 show an increase of about 6% over the corresponding period of 1953. It was announced on March 9. In the 1953 period a substantial volume of sales came from inventory of finished goods. It was pointed out, however, that this year the finished goods inventory has been below the practical working minimum and it has actually been necessary to add to inventory, particularly of new products, in order to provide a balanced distribution of brands for better service to customers.

Orders during the first two months have greatly exceeded production in spite of a 10% increase in manufacturing output. Production from the new paper making unit at Everett, Wash. is steadily increasing and should gradually reach rated capacity as the year progresses, stockholders were advised.

"Present indications are that net income for the two months will reasonably reflect the improvement in sales and manufacturing output as well as the elimination of excess profits taxes," the company stated.—V. 179, p. 927.

Scripps-Howard Investment Co.—Sells Holdings—

The SEC on March 2 announced the issuance of an exemption order with respect to the proposal of this company to sell to NEA Service, Inc., 300 shares of the class A common stock of NEA at a price of \$150 per share. NEA may resell such shares in 1954 to certain of its key officers and employees.—V. 179, p. 927.

Seaboard Finance Co.—Notes Placed Privately—The

company has placed privately with institutional investors an issue of \$4,000,000 3 1/2% notes due Feb. 1, 1969. The company took down \$3,000,000 of this amount on Feb. 9 and will take down the remaining \$1,000,000 on April 1.

The proceeds are to be used to reduce short-term indebtedness to banks.

CONSOLIDATED EARNINGS STATEMENT

Three Months Ended Dec. 31—	1953	1952
Income before Federal taxes on income	\$2,242,502	\$2,124,816
Federal taxes on income	1,072,087	1,101,751
Net income	\$1,170,415	\$1,023,065
Preferred dividends	149,535	142,595
Net income for common stock	\$1,020,880	\$880,470
Average number of common shares outstanding	1,773,290	1,492,475
Earnings on average number of com. shs. outst.	\$0.56	\$0.59
Dividends per common share	\$0.45	\$0.45

FINANCIAL DEVELOPMENTS—In accordance with the company's long-range financing program, all outstanding \$1.72 convertible pre-

ferred stock was called for redemption on Feb. 8, and most of the shares were converted into common stock prior to that date. The remaining senior securities are the \$2.12 convertible preferred, with 102,765 shares outstanding, and the \$0.00 shares of \$5.75 sinking fund preferred, which is not convertible. With 176,756 common shares reserved for conversion of the \$2.12 preferred, the potential dilution of the common stock arising from preferred stock conversions has been reduced to about 10%, compared with 15.2% at the close of the 1953 fiscal year, and 38.7% a year earlier.

New financing thus far in the current fiscal year has taken the form of term notes. By Dec. 31, 1953, the company had issued \$13,000,000 of such notes, and by April 1 will have issued an additional \$7,000,000. Of the total issue, which carries a 3 1/2% interest rate, \$16,000,000 will mature on Dec. 1, 1968, and \$1,000,000 on Feb. 1, 1969.—V. 178, p. 2577.

Seal-Peel, Inc., Columbus, O.—Files—In Bankruptcy—

The corporation on March 5 filed a letter of notification with the SEC covering \$300,000 of 10-year 7% first mortgage bonds to be issued in exchange for outstanding debt and any balance of proceeds to be used for working capital. Company is in bankruptcy.—V. 174, p. 2359.

Sears, Roebuck & Co.—February Sales Off 10.6%—

Month of February—	1954	1953
Sales	\$175,555,700	\$196,347,302

—V. 179, p. 720.

Securities Investment Co. of St. Louis—Funds From

Parent—This company, a subsidiary of General Contract Corp., obtained more than \$4,250,000 in new capital funds from its parent, C. Harold Schreiber, President, reported.

The funds bring the firm's capital structure to about \$9,000,000. In another move toward expansion, it has also purchased from General Contract four established finance offices at Sikeston, Mo., Springfield, Ill., Little Rock, Ark., and Jackson, Miss.—V. 175, p. 2283.

Sibley, Lindsay & Curr Co., Rochester, N. Y.—Rights

The common stockholders of record Feb. 24 have been given the right to subscribe on or before March 19 for 50,000 additional shares of common stock (par \$20) at \$24.70 per share on the basis of one new share for each five shares held.—V. 163, p. 1481.

Signature Loan Co., Inc., Pittsfield, Mass.—Registers

With Securities and Exchange Commission—This company filed a registration statement with the SEC on March 5, 1954, covering stock as follows:

Southern Indiana Gas & Electric Co.—Registers With Securities and Exchange Commission—

This company on March 5 filed a registration statement with the SEC covering \$8,000,000 of first mortgage bonds, due 1984, and 114,166 shares of its no par common stock.

The bonds are to be offered for sale at competitive bidding. The stock is to be offered for subscription by common stockholders. The subscription price and underwriting terms for the common shares are to be supplied by amendment; and Smith, Barney & Co. is named as the principal underwriter for the sale of the stock.

Proceeds of the sale of the bonds and common stock will provide a portion of the funds required for the company's construction program, to reimburse its treasury in part for expenditures made for such purposes and to provide for the payment of temporary bank loans incurred for such purposes which, at March 31, 1954 will amount to \$6,000,000. Capital expenditures in 1954 and 1955 are estimated at \$14,275,000.

The common stock will be offered to common stockholders of record March 24 on a one-for-seven basis, at a price which is expected to be fixed on March 23. Rights will expire on April 8.

Invitation for proposals for the bonds will be published on March 26 and bids will be opened April 13. An information meeting will be held at the offices of Commonwealth Services Inc., 20 Pine Street, New York, N. Y. at 11 a.m. (EST) on March 19.—V. 179, p. 521.

Southern Ry.—Earnings—

	1954	1953	1952	1951
January—	1-54	1-53	1-52	1-51
Gross from railway—	\$20,444,262	\$23,453,308	\$22,126,589	\$21,773,032
Net from railway—	5,162,200	7,725,614	5,493,231	5,935,449
Net ry. oper. income—	2,430,637	3,185,286	2,122,550	2,304,204

—V. 179, p. 616.

Southwestern Investors, Inc. (Texas)—Stock Offered

The corporation early this month offered 479,000 shares of its capital stock (par \$1) at \$10.81 per share.

Prior to this offering, the assets of company totaled \$210,000 from 21 original investors.

The company is incorporated in Delaware with an authorized capitalization of 4,000,000 shares. Its office is in the Fidelity Union Life Bldg., Dallas, Texas. Jerome K. Crossman, Chairman of the Board of Eppler, Guerin & Turner, investment bankers of Dallas, is also Chairman of the Board of Southwestern Investors, while Dean P. Guerin of the same banking house is President.

The Republic National Bank of Dallas will be custodian of cash and securities for the investment company. General distributor will be Southwestern Investment Distributors, Inc., 415 Fidelity Union Life Bldg., Dallas, Tex., same location as the new group's investment counselors, Southwestern Investment Advisor, Inc.

Spiegel, Inc. (& Subs.)—February Sales Decreased—

Period End. Feb. 28—	1954—Month—1953	1954—2 Mos.—1953
Sales	\$7,191,468	\$8,336,624
	\$13,155,723	\$15,744,425

—V. 179, p. 720.

Spokane Seed Co., Spokane, Wash.—Registers With Securities and Exchange Commission—

The company on March 8 filed a registration statement with the SEC covering \$600,000 of 5% convertible debentures, due June 15, 1964, to be offered for public sale at 100% of principal amount. No underwriting is involved. The debentures are to be offered for sale by officers and employees of the company to pea growers located in eastern Washington and northern Idaho who have been and are, or who desire to sell their pea crop to the Spokane Seed Co. The grower subscriber will pay 20% in cash and agree to sell his pea crop to the company in each of the years 1954 through 1957 and in each of said years to pay 20% of his total subscription price from the proceeds of the crop sale.

Proceeds of the sale of debentures will be used in the amount of \$160,000 for the renovation and modernization of the company's facilities; and the balance will be utilized as working capital in the purchase and processing of dry peas.

Stein Roe & Farnham Fund Inc.—Assets Increase—

As of March 10—	1954	1953
Total net assets—	\$7,787,985	\$6,672,459
Net asset value per share—	\$24.12	\$23.21

*Based on 322,873 shares outstanding.—V. 179, p. 829.

Sterchl Bros. Stores, Inc.—Sales Lower—

Period End. Feb. 28—	1954—Month—1953	1954—12 Mos.—1953
Sales	\$917,230	\$933,467
	\$14,870,337	\$16,196,003

—V. 179, p. 720.

Sunlight Mining Co., Spokane, Wash.—Files—

The company on March 1 filed a letter of notification with the SEC covering 100,000 shares of non-assessable capital stock to be offered at 25 cents per share, without underwriting. The proceeds are to be used to pay for mining expenses.

Technicolor, Inc.—Has New Printing Process—

The new Technicolor process for manufacturing improved Technicolor release prints was given a magnificent demonstration on March 2 in showings by Paramount to the press of scenes from "White Christmas" and other pictures produced by Paramount employing eight perforation negatives, that is, exposing two ordinary motion picture negative frames in place of one moving horizontally through a modified black and white camera.

Technicolor has been working on this improved system for making prints for more than a year resulting in the development of new laboratory procedures. First announcement of this new system was made by Dr. Herbert T. Kalmus, President and General Manager of Technicolor Motion Picture Corp. on Oct. 9, 1953.

This new Technicolor printing process is available starting with any kind of photography which employs negatives of larger than standard size.—V. 178, p. 2479.

Tennessee Gas Transmission Co.—Registers With SEC

The company has filed a registration statement with the SEC covering an offering of 100,000 shares of a new series of preferred stock, par value \$100 a share, it was announced on March 11 by Gardiner Symonds, President.

The net proceeds from the sale will be applied to the payment of the company's outstanding short-term notes, funds from which were used by the company to expand its natural gas pipeline system.—V. 179, p. 928.

Texas Eastern Penn-Jersey Transmission Corp.—Plans New Pipe Line and Private Placement of Bonds—

See Texas Eastern Transmission Corp. below.

Texas Eastern Transmission Corp.—Registers With SEC

The corporation filed a registration statement with the SEC on March 4, 1954, covering \$17,000,000 of debentures due March 1, 1974, to be offered for public sale through an underwriting group headed by Dillon, Read & Co. Inc. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Of the net proceeds, \$5,000,000 will be used to prepay the company's outstanding 3½% bank loan due Dec. 31, 1954, an estimated \$8,000,000 will be used to purchase securities of Texas Eastern Penn-Jersey Transmission Corp., and the balance will be used for miscellaneous corporate purposes.

The registrant owns all of the outstanding common stock of Penn-Jersey. Penn-Jersey has filed an application with the Federal Power Commission with respect to the construction of a natural gas pipeline extending from Oakford Storage (Western Pennsylvania) to a connection with the registrant's system near Lambertville, N. J., which line is expected to be completed by the fall of 1954 and is to be leased by the registrant. The total cost of the pipeline and related facilities, including working capital, cost of financing, and general property, will be approximately \$32,000,000. Of this, \$24,000,000 is to be obtained through the sale to an insurance company of that amount of first

mortgage pipeline bonds, 4.20% series due 1973. The balance of \$8,000,000 will be supplied by the registrant through the purchase of junior securities of Penn-Jersey.

According to George T. Naff, President, a proposal to increase the number of authorized shares of common stock from 7,500,000 to 10,000,000 will be submitted to shareholders at the annual meeting to be held April 27, 1954.

At Dec. 31, 1953, the company had 5,499,027 shares of common stock outstanding, with 1,999,410 shares reserved for conversion privileges.—V. 179, p. 616 and 928.

Texas Gas Transmission Corp.—Unit Moves Offices—

Plans for the active development of a producing subsidiary were announced on March 7 by this corporation with offices of Texas Gas Exploration Corp. being moved to larger quarters in the Melrose Building in Houston, Texas.

Texas Gas Exploration Corp. formerly was known as the Louisiana Natural Gasoline Corp. which operated on a limited basis from the Texas Gas headquarters offices in Owensboro, Ky. The name was changed to eliminate a similarity to that of another subsidiary, Louisiana Natural Gas Corp.

W. M. Elmer, in addition to his duties as Vice-President and Treasurer of Texas Gas Transmission Corp., has been named President of the producing subsidiary.—V. 179, p. 1052.

Texas International Sulphur Co.—Due to Begin Sulphur Production in Mexico April 1—

This company's sulphur processing plant, now under construction near San Felipe, Mexico, is expected to be completed and in operation by April 1, Victor Dykes, President, announced on Feb. 25.

Initial production will be at the rate of 700 tons per month. The plant will use the autoclave method to process sulphur from shallow ore deposits which reveal themselves on the surface for several miles in the San Felipe area, 125 miles south of San Diego.

Capacity of the plant can easily be doubled if market conditions warrant, Mr. Dykes said.—V. 178, p. 2480.

Texas Natural Gasoline Corp.—Earnings Gain—

The corporation reports consolidated net earnings of \$402,276 for the three months ended Nov. 30, 1953, the first quarter of its fiscal year. This compares with net earnings of \$311,024 for the corresponding quarter a year earlier. Earnings in the latest quarter were equivalent to 54 cents a share on 745,625 shares of common stock outstanding, as compared with 42 cents a share a year ago.—V. 178, p. 2619.

Trans Caribbean Airways, Inc.—Filing With SEC—

A letter of notification was filed with the SEC on March 4 covering 20,000 shares of class A common stock (par 10 cents) at the market (about \$2.25 per share) through B. G. Phillips & Co., New York, for the account of O. Roy Chalk, President of the Airways Company.—V. 177, p. 1303.

Trans Mountain Oil Pipe Line Co.—Bonds Sold Privately—

The company has arranged to place privately through Blyth & Co., Inc. and The First Boston Corp., an issue of \$6,000,000 4% first mortgage and collateral trust bonds, series C, due April 1, 1972, at 100 and accrued interest. The bonds are payable in U. S. funds.—V. 177, p. 2294.

Twentieth Century-Fox Film Corp.—To Buy Stock—

The company on March 8 stated that the purchase of its common stock for retirement, announced earlier, would be made in the open market beginning April 15, 1954 at prices prevailing on the New York Stock Exchange. The company plans to purchase up to but not exceeding 100,000 shares.—V. 178, p. 2202.

Union Carbide & Carbon Corp. (& Subs.)—Earnings—

Calendar Year—	1953	1952
Net sales—	1,025,833,041	956,931,021
Other income (net)—	22,324,303	21,574,437
Total	1,048,157,344	978,505,458
Income before inc. and excess profits taxes	227,759,901	227,308,403
Prov. for inc. and exc. pr. tax. and renego.	124,976,459	128,987,704
Net income—	102,783,442	98,320,699
Shares outstanding—	28,952,794	28,806,344
Net income per share—	\$3.55	\$3.41

—V. 178, p. 2450.

United Biscuit Co. of America—Secondary Offering Completed—

A secondary offering of 14,332 shares of common stock (no par) was made on March 9 by Goldman, Sachs & Co. at \$39.50 per share. Subscription books were closed the following day.—V. 178, p. 2097.

U. S. Airlines, Inc.—Filing Withdrawn—

It is believed that the filing of a letter of intent with the SEC covering 19,000 shares of common stock has been withdrawn.—V. 179, p. 830.

United States Plywood Corp.—New Product—

A new kitchen countertop, a one-piece combination work surface-backsplash, substituting, where the two join, a sweeping curve for a dirt-catching seam, has just been placed on the market.

Product of this corporation, the Unipos is readily assembled and set in place with a minimum of tools and effort.—V. 179, p. 616.

United Telephone Co. of Pennsylvania—Bonds Sold Privately—

The company has placed privately with Travelers Insurance Co. and Philadelphia Savings Fund Society, \$1,000,000 of 3½% first mortgage sinking fund bonds due Jan. 1, 1984 through Kidder, Peabody & Co.

The proceeds were used to reimburse the treasury for expansion costs.—V. 173, p. 1419.

Utah Power & Light Co.—To Increase Investments—

The SEC has issued an order authorizing transactions by and between this company and its subsidiary, The Western Colorado Power Co., as follows: Colorado will refinance \$1,000,000 of 11-month notes issued and delivered to Utah during 1953, by issuing and delivering to Utah its note in the amount of \$1,000,000 maturing July 1, 1963; issue and sell to Utah during the period ending March 31, 1955, up to, but not more than, 20,000 shares of Colorado's common stock, \$20 par, payable in cash; borrow from Utah, during the period ending March 31, 1955, up to, but not more than, \$1,000,000, to be evidenced by Colorado's promissory note or notes maturing in 11 months. Colorado proposes to use the funds so received to finance its current construction program.—V. 179, p. 1052.

Virginia Dare Stores Corp.—February Sales Up—

Period End. Feb. 28—	1954—Month—1953	1954—7 Mos.—1953
Sales	\$313,296	\$286,050
	\$3,222,918	\$2,935,723

—V. 179, p. 830.

Walgreen Co.—February Sales Off Slightly—

Period End. Feb. 28—	1954—Month—1953	1954—2 Mos.—1953
Sales	\$13,886,718	\$13,974,202
	\$28,046,534	\$28,799,741

—V. 179, p. 830.

Warren Petroleum Corp.—Files With SEC—

The corporation on March 4 filed with the SEC a letter of notification covering an undetermined number of shares of common stock (par \$1) to be offered at the market (aggregate not to exceed \$300,000) to its employees pursuant to a Stock Purchase Plan.—V. 178, p. 2031.

West Kentucky Coal Co.—Earnings—

Calendar Year—	1953	1952
Net income (after estimated Federal and State income taxes; \$933,600 in 1953 and \$1,360,000 in 1952)—	\$1,788,133	\$2,504,129
Earnings per share of common stock—	\$2.09	\$2.92

—V. 178, p. 1771 and 1822.

West Ohio Gas Co.—Bonds Sold Privately—The company has been authorized by the Ohio P. U. Commission to sell \$500,000 of first mortgage 4% bonds due 1974 to the Connecticut Mutual Life Insurance Co., it was announced in February.

The proceeds will be used to retire a like amount of promissory notes.—V. 178, p. 2031.

West Penn Electric Co.—Transfers Bus Holdings—

This company has received SEC authorization to transfer to The Potomac Edison Co., its subsidiary, as a capital contribution, all of the 2,100 outstanding shares of \$100 par common stock of White Star Lines, Inc. White Star operates motor vehicles primarily for the transportation of passengers. It is directed and supervised from the office of Potomac Edison in Hagerstown, Md., together with The Blue Ridge Transportation Co., a wholly-owned subsidiary of Potomac, and Penn Bus Co., a 50% owned subsidiary of West Penn, as a unified and coordinated bus system under the name of "Blue Ridge Lines." According to the application, the transaction will result in further simplification of the West Penn holding company system and will facilitate the sale of the properties of White Star, Blue Ridge and Penn Bus.—V. 179, p. 721.

Western Auto Supply Co. (Mo.)—Sales Off—

Period End. Feb. 28—	1954—Month—1953	1954—2 Mos.—1953
Sales	\$13,075,000	\$13,327,000
	\$23,001,000	\$24,307,000

—V. 179, p. 830.

Western Electric Co., Inc.—To Drop Patent Charges—

This company intends to drop several more of its patent charges against Zenith Radio Corp., according to a statement by its attorneys to U. S. District Judge Paul Leahy in Wilmington, Del., it was reported by Zenith officials on March 4. According to Zenith, Western Electric had previously dropped five out of a total of 15 patents asserted by that company against Zenith in the Delaware suit.

In dropping these patents, Western Electric will be following the course of RCA, Zenith officials said. RCA has already dropped 28 of the 39 patents which it charged Zenith with infringing in the Delaware action.

In the meantime, Judge Leahy has under advisement Zenith's motion that all the infringement claims brought by RCA, Western Electric and General Electric be dismissed for lack of indispensable parties, and is considering Zenith's motion that the defendants be required to produce some 1,600 documents and files which have been withheld on the ground that they are privileged.

Judge Leahy indicated that he would not pass on RCA's request for setting the case for trial until disposition of Zenith's motions.—V. 177, p. 629.

Western Pacific RR. Co.—Plans Bond Issue—

The company has applied to the ICC for exemption from competitive bidding on its proposed \$22,500,000 debenture issue. The 30-year 5% income securities, would be offered in exchange for 225,000 of \$100 par preferred stock, of the more than 300,000 shares outstanding. The company plans to offer \$100 of debentures, one-fifth of a share of common, and an undetermined cash payment for each share of preferred stock and then redeem the remaining outstanding \$3,211 shares of preferred stock.—V. 179, p. 721.

Western & Southern Life Insurance Co. — Proposed Acquisition—

See California-Western States Life Insurance Co. above.

White's Auto Stores, Inc.—February Sales Lower—

Period End. Feb. 28—	1954—Month—1953	1954—2 Mos.—1953
Sales	\$1,370,768	\$1,517,549
	\$2,478,740	\$2,987,352

—V. 179, p. 830.

William Penn Finance Co. (Calif.)—Files With SEC—

The company on March 1 filed a letter of notification with the SEC covering 2,000 shares of common stock to be offered at par (\$40 per share), without underwriting. The proceeds are to be added to working capital.—V. 178, p. 152.

Winn & Lovett Grocery Co.—Registers With SEC—

The company on March 10 filed a registration statement with the SEC covering the offering of \$10,000,000 of sinking fund debentures to mature on April 1, 1974. Proceeds of this issue will be used by the company to retire \$4,400,000 of outstanding funded debt; the balance will be used for general corporate purposes. The company and its subsidiaries operate 192 retail food stores and nine wholesale cash-and-carry units in Florida, Georgia, Alabama, Kentucky, and Indiana.

Merrill Lynch, Pierce, Fenner & Beane heads an underwriting group, which will publicly offer the debentures about the end of March.—V. 179, p. 830.

Wisconsin Public Service Corp.—Sets Stock Price—

The company has placed a price of \$18.40 per share on its offering to stockholders of 316,867 shares of common stock on the basis of one new share for each seven held of record March 12. The offering, which will expire March 30, will be underwritten by The First Boston Corp., Merrill Lynch, Pierce, Fenner & Beane, Robert W. Baird & Co., Inc., and William Blair & Co.—V. 179, p. 1052.

(F. W.) Woolworth Co.—February Sales Up Slightly—

Period End. Feb. 28—	1954—Month—1953	1954—2 Mos.—1953
Sales	\$46,197,072	\$46,189,886
	\$88,839,919	\$91,804,680

—V. 179, p. 830.

York Corp.—Proposes Financing Program—

The corporation is planning to raise an estimated \$23,000,000 for plant improvement, debt retirement and additional working capital. Subject to stockholder approval of a proposed increase in authorized common shares, the company plans to sell about \$18,000,000 in debentures and 220,000 additional shares of common stock. Stewart E. Lauer, President, stated in a letter to the stockholders.

At a special meeting April 8, stockholders of record March 2 will be asked to increase the authorized common shares to 2,500,000 from 1,500,000. Of the presently authorized common shares, 987,391 were outstanding Feb. 15, and an additional 33,297 were held in the company's treasury. Another 309,571 shares were reserved for conversion of outstanding preferred stock.

The balance of the common shares, amounting to 170,741 shares, are, in the opinion of the board, inadequate to provide for the future needs of the corporation and the board deems it prudent to increase the authorized amount of common stock to 2,500,000 shares, so as to adequately provide for any future requirements; the company's proxy statement declares.

The company is tentatively planning to file a registration statement with the SEC on March 25 covering the proposed sale of securities. The First Boston Corp. and Kidder, Peabody & Co. are listed as chief underwriters for the issues, according to a company spokesman. However, the company has not ruled out possibility of a private sale of the debentures to institutional buyers. Present outstanding common stock does not carry preemptive rights.

Of the proceeds it is planned to use about \$10,500,000 for extensions and improvements of plant and equipment. The rest would be split among retirement of present corporate debt, an increase in working capital and other general corporate purposes.—V. 179, p. 834.

Zenith Radio Corp.—Patent Charges to Be Dropped—

See Western Electric Co., Inc. above.—V. 179, p. 830.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Grayville, Ala.

Bond Sale—An issue of \$500,000 5% first mortgage natural gas revenue bonds was sold to Watkins, Morrow & Co., of Birmingham. Dated March 1, 1954. Legality approved by Thompson, Dumas, O'Neal & Hayes, of Birmingham.

Jefferson County (P. O. Birmingham), Ala.

Bond Offering—W. D. Kendrick, President of the Board of County Commissioners, will sell at public auction at 10 a.m. (CST) on March 16, a total of \$331,000 bonds, as follows:

\$299,000 refunding road bonds. Due on April 1 from 1956 to 1974 inclusive. Bonds due in 1965 and thereafter are callable as of April 1, 1964.

\$2,000 court house, jail and refunding bonds. Due on Jan. 1 from 1956 to 1965 inclusive.

The bonds are dated April 1, 1954. Principal and interest payable either at the County Treasurer's office, the First National Bank of Birmingham, or the Chase National Bank, New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Talladega, Ala.

Bond and Warrant Sale—The \$75,000 general obligation refunding bonds offered March 9—v. 179, p. 970—were sold to the First National Bank of Birmingham, as 2s, at 100.32.

The \$150,000 refunding water works warrants offered the same day were awarded to a group composed of the Trust Company of Georgia, Courts & Co., both of Atlanta, and George M. Wood & Co., of Montgomery, on a bid reflecting a net interest cost of about 2.67%.

ARIZONA

Maricopa County, Glendale Union High School District (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on April 15 for the purchase of \$1,370,000 building bonds. Dated Jan. 1, 1954. Due on July 1 from 1955 to 1972 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Pima County Sanitary Dist. No. 1 (P. O. Tucson), Ariz.

Bond Offering—Wayne Sanders, Secretary of the Board of Directors, will receive sealed bids until 5 p.m. (MST) on March 22 for the purchase of \$150,000 sewerage system bonds. Dated Jan. 1, 1949. Due July 1, 1968. Principal and interest (J-J) payable at the County Treasurer's office, or at the Harris Trust & Savings Bank, Chicago. Legality approved by Chapman & Cutler, of Chicago.

Yuma County, Antelope Union High School District (P. O. Yuma), Ariz.

Bond Offering—R. L. Odom, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on March 15 for the purchase of \$157,000 school bonds. Dated Jan. 1, 1954. Due on July 1 from 1955 to 1971 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

CALIFORNIA

Alta Loma School District, San Bernardino County, Calif.

Bond Sale—The \$15,000 building bonds offered March 8—v. 179, p. 970—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at 101.12, a basis of about 2.63%.

California (State of)

Bond Offering—Chas. G. Johnson, State Treasurer, will receive sealed bids until 10 a.m. (PST) on April 21 for the purchase of \$50,000,000 school building aid bonds. Dated May 1, 1954. Due on May 1 from 1956 to 1980 inclusive. Bonds maturing in 1976 and thereafter are callable as of May 1, 1975. Principal and interest (M-N) payable at the State Treasurer's office, or at holder's option, at any duly authorized agent of the State Treasurer in New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Charter Oak School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on March 16 for the purchase of \$10,000 building bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1964 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Claremont Unified Sch. Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on March 16 for the purchase of \$232,000 building bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1966 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

East Whittier School District, Los Angeles County, Calif.

Bond Sale—The \$33,000 building bonds offered March 9—v. 179, p. 1094—were awarded to the Security-First National Bank of Los Angeles, as 2½s, at 101.03, a basis of about 2.61%.

Enterprise School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on March 16 for the purchase of \$80,000 building bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1970 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Fresno County Water Works Districts No. 12 (P. O. Fresno), Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno until 10:30 a.m. (PST) on March 16 for the purchase of \$36,000 construction bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1973 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Hawthorne School District, Los Angeles County, Calif.

Bond Sale—The \$489,000 school building bonds offered March 9—v. 179, p. 1094—were awarded to John Nuvenc & Co., and Paine, Webber, Jackson & Curtis, both of Chicago, as follows:
\$450,000 bonds as 2½s, at 100.35, a basis of about 2.46%.
39,000 bonds as 2½s, at 100.22, a basis of about 2.72%.

Jefferson Union High Sch. Dist., San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (PST) on March 16 for the purchase of \$156,000 building bonds. Dated July 1, 1951. Due on July 1 from 1958 to 1960 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Metropolitan Water District of Southern California (P. O. 308 West Third St., Los Angeles), California

Bond Sale—The \$10,000,000 Colorado River Water Works bonds offered March 9 were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 102.761, a basis of about 2.36%.

Other members of the group: Chase National Bank, of New York; Blyth & Co., First Boston Corp., American Trust Co., of San Francisco; Northern Trust Co., of Chicago; R. H. Moulton & Co., of San Francisco; Security-First National Bank, of Los Angeles; Merrill Lynch, Pierce, Fenner & Beane, Weeden & Co., both of San Francisco; First National Bank, of Portland; J. Barth & Co., of San Francisco; A. G. Becker & Co., of Chicago; Wertheim & Co., of New York; Lawson, Levy & Williams, Stone & Youngberg, both of San Francisco; Gross, Rogers, Barbour, Smith & Co., Wagenseller & Durst, both of Los Angeles; H. E. Work & Co., Irving Lundborg & Co., Brush, Slocumb & Co., Hooker & Fay, all of San Francisco; Kalman & Co., of St. Paul; and Stern, Frank, Meyer & Fox, of Los Angeles.

The bonds are dated April 1, 1954 and mature on April 1 from 1955 to 1994 inclusive. Principal and interest (A-O) payable at the District Treasurer's office or at the Chase National Bank, New York City. Legality approved by Wood, King & Dawson, of New York City, and O'Melveny & Myers, of Los Angeles.

Rising Sun Joint School District, Stanislaus and San Joaquin Counties, Calif.

Bond Offering—C. C. Eastin, County Clerk, will receive sealed bids at his office in Modesto, until 2 p.m. (PST) on March 22 for the purchase of \$120,000 building bonds. Dated Jan. 15, 1954. Due on Jan. 15 from 1951 to 1978 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Jose Unified School District, Santa Clara County, Calif.

Bond Offering—Date of sale of the issue of \$7,500,000 school bonds has been changed from March 22 to April 5.

Topanga School District, Los Angeles County, Calif.

Bond Sale—The \$35,000 building bonds offered March 9—v. 179, p. 1094—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3½s, at 100.56, a basis of about 3.17%.

Westwood Unified Sch. Dist., Calif.

Bond Sale—An issue of \$172,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco.

COLORADO

Colorado State Highway Department Office Building Authority (P. O. Denver), Colo.

Bond Offering—Robert E. Livingston, Secretary of the Board of Directors, will receive sealed bids until 10:30 a.m. (MST) on March 26 for the purchase of \$2,388,000 office building construction bonds. Dated May 1, 1954. Due on May 1 from 1955 to 1969 inclusive. Bonds maturing in 1960 and thereafter are callable as of May 1, 1959. Principal and interest (M-N) payable at the State Treasurer's office, or at the Chemical Bank & Trust Co., New York City. Legality approved by Tallmadge & Tallmadge, of Denver.

CONNECTICUT

Connecticut (State of)

Note Offering—Joseph A. Adorno, State Treasurer, will receive sealed bids until 11 a.m. (EST) on March 23 for the purchase of \$55,000,000 rental housing notes. Dated April 21, 1954. Due April 21, 1955. Legality approved by Robinson, Robinson & Cole, of Hartford.

Essex (P. O. Essex), Conn.

Bond Sale—The \$750,000 school bonds offered March 5—v. 179, p. 751—were awarded to a group composed of Rand & Co., New York City; Lyons & Shafto, of Boston; and Park, Ryan, Inc., of New York City, as 2s, at 100.41, a basis of about 1.95%.

Ridgefield (P. O. Ridgefield), Connecticut

Bond Offering Details—As previously noted in v. 179, p. 1094, an issue of \$345,000 is scheduled to be sold on March 16. The bonds will be dated April 1, 1954 and mature on April 1 from 1955 to 1972 inclusive. Principal and interest payable at the Hartford-Connecticut Trust Co., Hartford.

Waterbury, Conn.

Note Sale—The \$500,000 tax anticipation notes offered March 5 were awarded to The Hanover Bank, of New York City, at 0.75% interest, plus a premium of \$6.

DELAWARE

Delaware (State of)—

Bond Sale—The \$10,000,000 school, capital improvement and state highway improvement bonds offered March 9—v. 179, p. 971—were awarded to a syndicate headed jointly by J. P. Morgan & Co., Inc., Halsey, Stuart & Co., Inc., both of New York City, and Drexel & Co., Philadelphia, as 1.70s, at 100.11, a basis of about 1.68%.

Other members of the group: The Philadelphia National Bank; Stroud & Co., Inc.; Adams, McEntee & Co., Inc.; Dick & Merle-Smith; Coffin & Burr Inc.; Mercantile Trust Co. of Baltimore; Stein Bros. & Boyce; Schmidt, Poole, Roberts & Parke; W. H. Newbold's Son & Co.; Mackey, Dunn & Co., Inc.; Anderson & Strudwick; Aspden, Robinson & Co.; Paul J. Nowland & Co.

GEORGIA

Savannah, Ga.

Bond Sale—The \$1,000,000 paving bonds offered March 9—v. 179, p. 871—were awarded to a group composed of Shields & Co., New York City; Clement A. Evans & Co., Byron Brooke & Co., J. W. Tindall & Co., and Norris & Hirschberg, all of Atlanta, at par, a net interest cost of about 2.55%, as follows:
\$250,000 2.60s. Due on May 1 from 1964 to 1968 inclusive.

450,000 2½s. Due on May 1 from 1969 to 1977 inclusive.
300,000 2.60s. Due on May 1 from 1978 to 1983 inclusive.

IDAHO

Kimberly, Idaho

Bond Offering—A. L. Blandford, Village Clerk, will receive sealed bids until 8 p.m. (MST) on March 30 for the purchase of \$130,000 water and sewer revenue bonds. Dated July 1, 1954. Due on July 1 from 1956 to 1974 inclusive. Bonds maturing in 1970 and thereafter are callable as of July 1, 1959. Principal and interest (J-J) payable at the Twin Falls Bank & Trust Co., Kimberly. Legality approved by Chapman & Cutler, of Chicago.

ILLINOIS

Boone County (P. O. Belvidere), Illinois

Bond Sale—The \$400,000 road bonds offered March 10—v. 179, p. 971—were awarded to the First National Bank of Chicago, at 100.001, a net interest cost of about 1.76%, as follows:

\$250,000 1½s. Due on Dec. 1 from 1958 to 1965 inclusive.
150,000 2s. Due on Dec. 1 from 1966 to 1970 inclusive.

Cook County, Riverdale Park District (P. O. Riverdale), Ill.

Bond Offering—Sealed bids will be received by the District Secretary until 8 p.m. (CST) on March 22 for the purchase of \$60,000 memorial field house bonds. Dated April 1, 1954. Due on Dec. 1 from 1956 to 1973 inclusive. Principal and interest (J-D) payable at a bank or trust company in Cook County. Legality approved by Chapman & Cutler, of Chicago.

East St. Louis, Ill.

Bond Sale—The \$195,000 judgment funding bonds offered March 10—v. 179, p. 1095—were awarded to Barcus, Kindred & Co., of Chicago, as 2½s, at 100.10, a basis of about 2.23%.

Hazel Crest, Ill.

Bonds Not Sold—The \$608,000 general obligation sanitary sewer improvement bonds and water works and sewerage revenue bonds offered Feb. 9—v. 179, p. 561—were not sold.

McHenry and Lake Counties Community Consol. Sch. Dist. No. 26 (P. O. Gary), Ill.

Bond Offering—Elmer Dorn, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 16 for the purchase of \$160,000 building bonds. Dated April 1, 1954. Due on Jan. 1 from 1957 to 1974 inclusive. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

Shelby, Macon and Christian Counties Community Unit Sch. Dist. No. 6A (P. O. Moweaqua), Ill.

Bond Sale—The \$220,000 building bonds offered March 9 were awarded to the Harris Trust & Savings Bank of Chicago.

The bonds are dated March 1, 1954. Due on Dec. 1 from 1956 to 1971 inclusive. Principal and interest (J-D) payable at an Illinois bank or trust company. Legality approved by Chapman & Cutler, of Chicago.

The Teachers College Board of the State of Illinois for Western Illinois State College (P. O. Chicago), Ill.

Bond Offering—Chas. G. Lanphier, Secretary, will receive sealed bids at the office of the Director of Department of Finance, 160 North LaSalle St., Chicago 1, un-

til 2 p.m. (CST) on March 22 for the purchase of \$550,000 students residence hall revenue bonds. Dated April 1, 1954. Due on April 1 from 1957 to 1969 inclusive. Bonds due in 1965 and thereafter are callable as of April 1, 1964. Principal and interest payable at the Harris Trust & Savings Bank, Chicago. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Anderson Twp. Sch. Twp. (P. O. Anderson), Ind.

Bond Offering—Russell Welch, Township Trustee, will receive sealed bids until 4 p.m. (CST) on March 19 for the purchase of \$60,000 building bonds. Dated April 1, 1954. Due semi-annually from July 1, 1955 to Jan. 1, 1965 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Bloomington, Ind.

Bond Sale—The \$1,500,000 water works refunding and improvement bonds offered March 9—v. 179, p. 763—were awarded to a group composed of Harriman Ripley & Co., B. J. Van Ingen & Co., both of New York City, Braun, Bosworth & Co., Toledo, R. S. Dickson & Co., Chicago, Weeden & Co., San Francisco, and Sills, Fairman & Harris, of Chicago, as follows:

\$95,000 4½s. Due semi-annually from July 1, 1954 to July 1, 1959 inclusive.

1,405,000 3s. Due semi-annually on Jan. 1 and July 1 from 1960 to 1993 inclusive.

Indianapolis Sanitary District, Ind.

Bond Offering—John R. Barney, City Comptroller, will receive sealed bids until 10:30 a.m. (CST) on April 6 for the purchase of \$250,000 water bonds. Dated as of date of delivery. Due on Jan. 1 from 1956 to 1980 inclusive. Principal and interest (J-J) payable at the District Treasurer's office. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

New Chicago, Ind.

Bond Offering—Carl N. Raczka, Town Clerk-Treasurer, will receive sealed bids until 7:30 p.m. (CST) on March 22 for the purchase of \$1,100,000 water revenue bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1957 to 1993 inclusive. Bonds maturing in 1975 and thereafter are callable as of Nov. 1, 1974. Principal and interest (M-N) payable at the First National Bank of Chicago. Legality approved by Chapman & Cutler, of Chicago.

Speedway, Ind.

Bond Sale—The \$975,000 sewage works revenue bonds offered March 9—v. 179, p. 971—were awarded to a group composed of John Nuveen & Co., Chicago, City Securities Corp. and the Indianapolis Bond & Share Corp., both of Indianapolis, as 3½s, at 100.82, a basis of about 3.45%.

Vincennes Township School Township (P. O. Vincennes), Ind.

Bond Offering—Albert Raney, Township Trustee, will receive sealed bids until 2 p.m. (CST) on March 25 for the purchase of \$122,000 school building bonds. Dated March 1, 1954. Due semi-annually from July 1, 1955 to Jan. 1, 1965 inclusive. Principal and interest (J-J) payable at the American National Bank of Vincennes. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Fayette County (P. O. West Union), Iowa

Bond Sale—An issue of \$86,000 county home bonds was sold to a group composed of the First National Bank of Oelwein, First National Bank of West Union, and Maynard Savings Bank, of Maynard, as 1½s, at 100.11, a basis of about 1.73%. Dated March 1, 1954. Due on Nov. 1 from 1955 to 1969 inclusive. Principal and interest

(M-N) payable at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Mason City, Iowa

Bond Offering—Paul B. Kellogg, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 22 for the purchase of \$23,000 general obligation street improvement bonds. Dated March 1, 1954. Due on Nov. 1 from 1955 to 1957 inclusive. Legality approved by H. N. Rogers of Des Moines.

Postville Consolidated School District, Iowa

Bond Offering—Keith Gray, Secretary of the Board of Directors, will receive sealed bids until 1 p.m. (CST) on March 26 for the purchase of \$450,000 building bonds. Due on Nov. 1 from 1955 to 1973 inclusive.

Terrill, Iowa

Bond Sale—The \$15,000 water revenue bonds offered March 4—v. 179, p. 971—were awarded to the Emmet County State Bank of Estherville, as 3s, at par.

KENTUCKY

Henderson, Ky.

Bond Sale—The \$1,100,000 school building revenue bonds offered March 1 were awarded to a group composed of Bankers Bond Co., Stein Bros. & Boyce, Alstedt Bros., W. L. Lyons & Co., all of Louisville, Equitable Securities Corp., Nashville, A. C. Allyn & Co., Chicago, and Chas. A. Hirsch & Co., Cincinnati, at par, a net interest cost of about 3.32% as follows:

\$146,000 4s. Due on March 1 from 1955 to 1959 inclusive.

139,000 3s. Due on March 1 from 1960 to 1963 inclusive.

624,000 3½s. Due on March 1 from 1964 to 1976 inclusive.

191,000 3½s. Due on March 1 from 1977 to 1979 inclusive.

The bonds are dated March 1, 1954 and those maturing in 1960 and thereafter are callable as of March 1, 1959. Principal and interest (M-S) payable at the Ohio Valley National Bank, Henderson. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Paducah, Ky.

Bond Offering—Sarah Thurman, City Clerk, will receive sealed bids until 8 p.m. (CST) on March 23 for the purchase of \$2,750,000 school building revenue bonds. Dated April 1, 1954. Due on Oct. 1 from 1955 to 1976 inclusive. Callable as of Oct. 1, 1959. Principal and interest (A-O) payable at the Citizens Bank & Trust Co., Paducah. Legality approved by Hays & Fahey, of Louisville.

Shelby County (P. O. Shelbyville), Kentucky

Bond Sale—The \$40,000 public school building revenue bonds offered March 9—v. 179, p. 972—were awarded to J. J. B. Hilliard & Son, of Louisville, as 3s, at 100.28, a basis of about 2.97%.

LOUISIANA

East Carroll Parish Consolidated Sch. Dist. No. 1 (P. O. Lake Providence), La.

Bond Sale—The \$900,000 building bonds offered March 10—v. 179, p. 656—were awarded to Schweickhardt & Co., of New Orleans.

Tangipahoa Parish Rural Fire Protection District No. 2 (P. O. Amite), La.

Bond Offering—Sealed bids will be received by the Secretary of the Parish Police Jury until 10:30 a.m. (CST) on April 13 for the purchase of \$100,000 public improvement bonds. Dated May 15, 1954. Due on May 15 from 1955 to 1964 inclusive. Principal and interest (M-N) payable at the office of the Treasurer of the Parish Police Jury, or at any Louisiana bank designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago, and Benton & Moseley, of New Orleans.

MARYLAND

Baltimore, Md.

Bond Offering—John J. Ghingher, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 30 for the purchase of \$36,050,000 bonds.

Wicomico County (P. O. Salisbury), Md.

Bond Sale—The \$1,600,000 school bonds offered March 9—v. 179, p. 872—were awarded to a group composed of Alex. Brown & Son, Mercantile-Safe Deposit & Trust Co., both of Baltimore, Kidder, Peabody & Co., New York City, Baker, Watts & Co., and Stein Bros. & Boyce, both of Baltimore, at a price of par, a net interest cost of about 2.08%, as follows:

\$400,000 2½s. Due on March 1 from 1955 to 1959 inclusive.

320,000 1½s. Due on March 1 from 1960 to 1962 inclusive.

560,000 2s. Due on March 1 from 1964 to 1970 inclusive.

320,000 2½s. Due on March 1 from 1971 to 1974 inclusive.

MASSACHUSETTS

Boston, Mass.

Note Sale—The \$5,000,000 notes offered March 8—v. 179, p. 1095—were awarded to a group composed of J. P. Morgan & Co., Inc., C. J. Devine & Co., The Hanover Bank, all of New York City, First National Bank, Second National Bank and the State Street Trust Co., all of Boston, at 0.86% interest, plus a premium of \$88.

Norfolk County (P. O. Dedham), Massachusetts

Note Sale—The \$400,000 tax anticipation notes offered March 9 were awarded to the Norfolk County Trust Co., of Dedham, at 0.715% discount.

The notes mature on Nov. 3, 1954.

MICHIGAN

Detroit, Mich.

Bond Sale—The \$2,000,000 sewage disposal system revenue refunding and extension bonds offered March 9—v. 179, p. 872—were awarded to a group composed of Blyth & Co., First Boston Corp., B. J. Van Ingen & Co., R. W. Pressprich & Co., all of New York City, Kenower, MacArthur & Co., Detroit, and Hannahs, Ballin & Lee, of New York City, at 100.004, a net interest cost of about 2.55%, as follows:

\$111,000 4s. Due on Dec. 15 from 1954 to 1956 inclusive.

316,000 2s. Due on Dec. 15 from 1957 to 1962 inclusive.

274,000 2½s. Due on Dec. 15 from 1963 to 1966 inclusive.

774,000 2½s. Due on Dec. 15 from 1967 to 1975 inclusive.

525,000 2½s. Due on Dec. 15 from 1976 to 1980 inclusive.

Eaton Rapids, Mich.

Bond Offering—P. L. Sage, City Clerk, will receive sealed bids until 8 p.m. (EST) on March 15 for the purchase of \$250,000 general obligation sewage disposal system bonds. Dated March 1, 1954. Due on Feb. 1 from 1955 to 1974 inclusive. Bonds maturing in 1969 and thereafter are callable as of Feb. 1, 1960. Interest F-A. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ecorse, Mich.

Note Sale—The \$250,000 tax anticipation notes offered Feb. 9 were awarded to the Security Bank of Lincoln Park, at 1% interest, plus a premium of \$25.

Grand Rapids and Paris Townships Fractional Graded Sch. Dist. No. 3 (P. O. East Grand Rapids), Mich.

Bond Offering—Nancy Jane Williams, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on March 24 for the purchase of \$1,250,000 general obligation building and site bonds. Dated April 1, 1954. Due on May 1 from 1955 to 1970 inclusive. Bonds maturing in 1965 and thereafter are callable as of May 1, 1957. Prin-

icipal and interest (M-N) payable at a bank or trust company in Michigan as designated by the successful bidder. Legality approved by Wood, King & Dawson, of New York City.

Mueller Township (P. O. Gulliver), Michigan

Bond Offering—Fay Patterson, Township Clerk, will receive sealed bids until 3 p.m. (EST) on April 2 for the purchase of \$46,000 public improvement bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1955 to 1963 inclusive. Bonds maturing in 1961 and thereafter are callable as of Nov. 1, 1960. Principal and interest (M-N) payable at the State Savings Bank, Manistique. Legality approved by Chapman & Cutler, of Chicago.

Royal Oak, Mich.

Bond Offering—Gladys Holmes, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 15 for the purchase of \$100,000 sewer improvement bonds. Dated March 1, 1954. Due on May 1 from 1955 to 1958 inclusive. Principal and interest (M-N) payable at the Detroit Trust Co., Detroit. Legality approved by Berry, Stevens & Moorman, of Detroit.

MINNESOTA

Chisago and Isanti Counties Joint Ind. Consol. Sch. Dist. No. 9 (P. O. North Branch), Minn.

Bond Offering—Lloyd L. Johnson, District Clerk, will receive sealed bids until 1:30 p.m. (CST) on March 23 for the purchase of \$525,000 building bonds. Dated March 1, 1954. Due on March 1 from 1957 to 1984 inclusive. Bonds maturing in 1975 and thereafter are callable as of March 1, 1974. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

LeSueur and Waseca Counties Joint Independent Consolidated School District No. 9 (P. O. Waterville), Minnesota

Bond Offering—Mrs. B. W. Rademacher, District Clerk, will receive sealed bids until 3 p.m. (CST) on March 29 for the purchase of \$550,000 building bonds. Dated April 1, 1954. Due on Feb. 1 from 1956 to 1974 inclusive. Bonds maturing in 1970 and thereafter are callable as of Feb. 1, 1969. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, and Moody & Springsted, of St. Paul.

Marshall County Indep. Consol. Sch. Dist. No. 126, Minn.

Bond Offering—Robert Prickett, Superintendent of Schools, will receive sealed bids until 3 p.m. (CST) on April 1 for the purchase of \$31,000 building bonds.

Pipestone, Minn.

Bond Offering—Harold Gilmore, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 20 for the purchase of \$90,000 sewer and street improvement bonds. Dated April 1, 1954. Due on Oct. 1 from 1956 to 1970 inclusive. Principal and interest payable at a suitable bank or trust company designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Redwood County Independent Consolidated Sch. Dist. No. 1 (P. O. Redwood Falls), Minnesota

Bond Sale—The \$210,000 building bonds offered March 9—v. 179, p. 972—were awarded to a group composed of Allison-Williams Co., Piper, Jaffray & Hopwood, and J. M. Dain & Co., all of Minneapolis, on a bid reflecting a net interest cost of about 2.20%.

St. Paul, Minn.

Bond Offering—Joseph J. Mitchell, City Comptroller, will receive sealed bids on April 14 for the purchase of \$5,500,000 bonds, as follows:

\$3,300,000 general improvement bonds. Due on April 1 from 1954 to 1984 inclusive.

2,200,000 school general improvement bonds. Due on April 1 from 1957 to 1984 inclusive.

Each issue is dated April 1, 1954.

St. Paul Park, Minn.

Bond Sale—The \$500,000 bonds offered March 4—v. 179, p. 873—were awarded to the First National Bank of St. Paul, on a bid reflecting a net interest cost of about 3.68%, as follows:

\$190,000 water system bonds: \$39,000 3½s, due on April 1 from 1957 to 1964 inclusive; and \$151,000 3.70s, due on April 1 from 1965 to 1979 inclusive.

310,000 sewage disposal system bonds: \$73,000 3½s, due on April 1 from 1957 to 1964 inclusive; and \$237,000 3.70s, due on April 1 from 1965 to 1979 inclusive.

White Bear Lake, Minn.

Bond Sale—The \$175,000 sewage treatment plant bonds offered March 2—v. 179, p. 873—were awarded to a group composed of Juran & Moody, American National Bank, both of St. Paul, E. J. Prescott & Co., and Kalman & Co., both of Minneapolis, at 100.10, a net interest cost of about 2.60%, as follows:

\$63,000 2s. Due on Feb. 1 from 1957 to 1965 inclusive.

47,000 2½s. Due on Feb. 1 from 1966 to 1968 inclusive.

65,000 2¾s. Due on Feb. 1 from 1971 to 1976 inclusive.

The bonds bear additional interest of 1% from Aug. 1, 1954 to Aug. 1, 1955.

Wright County Independent School District No. 79 (P. O. Howard Lake), Minn.

Bond Sale—The \$486,000 building bonds offered March 3—v. 179, p. 873—were awarded to the First National Bank of Minneapolis.

MISSISSIPPI

Clarke County (P. O. Quitman), Mississippi

Bond Sale—An issue of \$100,000 3% bridge bonds was sold to M. A. Saunders & Co., Memphis, and Cady & Co., of Columbus, jointly. Dated March 1, 1954. Due on March 1 from 1955 to 1974 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Jennings School District, Mo.

Bond Sale—The \$900,000 non-callable building bonds offered March 8 were awarded to the Boatmen's National Bank of St. Louis, at 100.002, a net interest cost of about 2.15%, as follows:

\$280,000 2s. Due on Feb. 15 from 1955 to 1963 inclusive.

40,000 1½s. Due on Feb. 15, 1964.

170,000 2s. Due on Feb. 15 from 1965 to 1968 inclusive.

410,000 2½s. Due on Feb. 15 from 1969 to 1974 inclusive.

Kansas City, Mo.

Bond Offering—R. F. Agard, Director of Finance, will receive sealed bids until April 7 for the purchase of \$4,650,000 general obligation bonds, as follows:

\$400,000 sewer bonds. Due on April 1 from 1955 to 1974 inclusive.

1,000,000 sanitary and storm sewer bonds. Due on April 1 from 1955 to 1974 inclusive. Callable.

350,000 street and avenue bonds. Due on April 1 from 1955 to 1974 inclusive. Callable.

1,500,000 municipal airport bonds. Due on April 1 from 1955 to 1974 inclusive.

825,000 trafficway and boulevard bonds. Due on April 1 from 1955 to 1974 inclusive.

500,000 street improvement bonds. Due on April 1 from 1955 to 1974 inclusive.

75,000 armory bonds. Due on

April 1 from 1955 to 1974 inclusive.

The bonds are dated April 1, 1954. Principal and interest (A-O) payable at the Commerce Trust Co., Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Kirkwood, Mo.

Bond Offering—Sealed bids will be received on April 1 for the purchase of \$430,000 bonds, including \$300,000 water and \$130,000 library.

Moberly, Mo.

Bond Offering—R. W. Daly, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 1 for the purchase of \$570,000 water works and sewerage system revenue bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1979 inclusive. Bonds maturing in 1970 and thereafter are callable as specified in the Bond Ordinance. Principal and interest (A-O) payable at a Kansas City Bank designated by the purchaser. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Perryville, Mo.

Bond Sale—An issue of \$15,000 1½% fire department bonds was sold to Stern Bros. & Co., of Kansas City. Dated March 1, 1954. Due on March 1 from 1955 to 1961 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Webster Groves, Mo.

Bond Sale—The \$400,000 water system bonds offered March 4—v. 179, p. 972—were awarded to Blewer, Heitner & Glynn, of St. Louis, and the City National Bank & Trust Co., of Kansas City, jointly, on a bid reflecting a net interest cost of about 1.69%.

Wellston School District, Mo.

Bond Offering—Janet Percival, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 18 for the purchase of \$750,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1974 inclusive. Principal and interest payable at a St. Louis banking institution. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Billings, Mont.

Bond Offering—William J. Fry, Jr., City Clerk, will receive sealed bids or oral bids until 3 p.m. (MST) on March 15 for the purchase of the \$500,000 water system revenue bonds which were originally scheduled to have been sold on Feb. 23. The issue is dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1974 inclusive. Bonds maturing in 1965 and thereafter are callable as of Jan. 1, 1964. Principal and interest payable at the City Treasurer's office or at the Harris Trust & Savings Bank, Chicago. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Montana State University (P. O. Helena), Mont.

Bond Offering—Mary M. Condon, Secretary of the Board of Education, will receive sealed bids at the office of W. L. Fitzsimmons, Clerk of the Board of Examiners, until 11 a.m. (MST) on March 23 for the purchase of \$500,000 dormitory revenue bonds. Dated Aug. 1, 1953. Due on Aug. 1 from 1956 to 1993 inclusive. Bonds maturing in 1964 and thereafter are callable as of Aug. 1, 1963. Principal and interest (F-A) payable at the First National Bank of Missoula, or at the option of the registered owner, at the State's fiscal agency in New York City. Legality approved by Mitchell & Pershing, of New York City.

Stikwater County, Absarokee High School District (P. O. Absarokee), Montana

Bond Offering—Josephine Chit-

wood, District Clerk, will receive sealed bids until 8 p.m. (MST) on April 12 for the purchase of \$200,000 building and equipment bonds. Dated June 15, 1954. Interest J-D.

NEBRASKA

Chadron, Neb.

Bond Sale—An issue of \$67,000 street improvement bonds was sold to the National Bank of Commerce of Lincoln.

Omaha Public Power District, Neb.

Bond Sale—The \$12,000,000 electric revenue bonds offered March 9—v. 179, p. 973—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., of New York City, at 100.05, a net interest cost of about 2.38%, as follows:

\$800,000 4s. Due on Feb. 1 from 1956 to 1959 inclusive.
2,800,000 2s. Due on Feb. 1 from 1960 to 1970 inclusive.
300,000 2½s. Due on Feb. 1 from 1971 to 1976 inclusive.
2,400,000 2½s. Due on Feb. 1 from 1977 to 1980 inclusive.
4,200,000 2½s. Due on Feb. 1 from 1981 to 1984 inclusive.

Other members of the group: Goldman, Sachs & Co., New York; Drexel & Co., Philadelphia; John Nuveen & Co., of Chicago; Blair, Rollins & Co., Inc., Shields & Co., Salomon Bros. & Hutzler, Eastman, Dillon & Co., White, Weld & Co., R. W. Pressprich & Co., Estabrook & Co., A. C. Allyn & Co., Hayden, Stone & Co., all of New York; Central Republic Co., of Chicago; Lee Higginson Corp., Hallgarten & Co., of New York; A. G. Becker & Co., Inc., of Chicago; Braun, Bosworth & Co., Inc., First of Michigan Corporation, American Securities Corp., both of New York; Alex. Brown & Sons, of Baltimore; R. S. Dickson & Co., Ira Haupt & Co., Hirsch & Co., all of New York; William Blair & Co., of Chicago; Stern Bros. & Co., of Kansas City; Dick & Merle-Smith, Eldredge & Co., Geo. B. Gibbons & Co., Inc., all of New York.

Wachob-Bender Corp., of Omaha; Wm. E. Pollock & Co., Swiss American Corp., both of New York; McCormick & Co., of Chicago; W. H. Morton & Co., Dean, Taylor & Co., Roosevelt & Cross, all of New York; Milwaukee Co., of Milwaukee; Raffensperger, Hughes & Co., of Indianapolis; George K. Baum & Co., of Kansas City; R. D. White & Co., of New York; Piper, Jaffray & Hopwood, of Minneapolis; and McMaster Hutchinson & Co., of Chicago.

NEVADA

White Pine County (P. O. Ely), Nevada

Bond Offering—William T. Spane, Secretary of the County Board of Education, will receive sealed bids until 7 p.m. (PST) on March 19 for the purchase of \$500,000 general obligation high school building bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1974 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

NEW HAMPSHIRE

Hillsborough County (P. O. Manchester), N. H.

Note Sale—The \$400,000 tax anticipation notes offered March 4 were awarded to the Merchants National Bank of Boston, at 0.86% discount.

New Hampshire (State of)

Bond Offering—Alfred S. Cloues, State Treasurer, will receive sealed bids until 11 a.m. (EST) on April 15 for the purchase of \$16,350,000 bonds, divided as follows:

\$6,000,000 Central New Hampshire Turnpike bonds. Due on April 1 from 1956 to 1980 inclusive.
3,500,000 Spaulding Turnpike bonds. Due on April 1 from 1956 to 1980 inclusive.
3,000,000 rehabilitation bonds.

Due on April 1 from 1956 to 1969 inclusive.

500,000 capital improvement bonds. Due on April 1 from 1956 to 1969 inclusive.

250,000 war service recognition bonds. Due on April 1 from 1956 to 1969 inclusive.

500,000 employees' retirement system bonds. Due on April 1 from 1956 to 1969 inclusive.

1,000,000 teachers' retirement system bonds. Due on April 1 from 1956 to 1969 inclusive.

125,000 bovine disease eradication bonds. Due on April 1 from 1956 to 1969 inclusive.

300,000 forest conservation bonds. Due on April 1 from 1956 to 1969 inclusive.

100,000 recreational areas bonds. Due on April 1 from 1956 to 1963 inclusive.

575,000 recreational facilities bonds. Due on April 1 from 1956 to 1968 inclusive.

500,000 University of New Hampshire construction bonds. Due on April 1 from 1955 to 1974 inclusive.

The bonds are dated April 1, 1954. Principal and interest (A-O) payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Keyport, N. J.

Bond Offering—Adelaide B. Crammer, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on March 24 for the purchase of \$95,500 general and water refunding bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1967 inclusive. Principal and interest (M-S) payable at the Keyport Banking Co., Keyport. Legality approved by Hawkins, Delafield & Wood, of New York City.

Mine Hill Twp. Sch. Dist. (P. O. Mine Hill), N. J.

Bond Sale—The \$210,000 building bonds offered March 4—v. 179, p. 765—were awarded to B. J. Van Ingen & Co., New York City, as 2¾s, at 100.08, a basis of about 2.74%.

Montvale School District, N. J.

Bond Sale—The \$300,000 building bonds offered March 8—v. 179, p. 873—were awarded to J. B. Hanauer & Co., Newark, and Lienthal & Co., New York City, jointly, taking \$299,000 bonds as 3s, at a price of 100.39, a basis of about 2.95%.

Orange, N. J.

Bond Sale—The \$405,000 water and school bonds offered March 9—v. 179, p. 973—were awarded to the Fidelity-Union Trust Co., and F. R. Cole & Co., both of Newark, jointly, as 2.15s, at 100.09, a basis of about 2.14%.

NEW MEXICO

Santa Fe, N. Mex.

Bond Sale—The \$165,000 swimming pool revenue bonds offered March 5—v. 179, p. 973—were awarded to Robert E. Schweser & Co., of Omaha, on a bid reflecting a net interest cost of about 3.45%.

NEW YORK

Brookhaven Common Sch. Dist. No. 8 (P. O. Rocky Point), New York

Bond Sale—The \$609,000 building bonds offered March 10—v. 179, p. 1096—were awarded to a group composed of Roosevelt & Cross, Francis I. duPont & Co., and Tilney & Co., all of New York City, as 2½s, at 100.48, a basis of about 2.44%.

Carmel and Putman Valley Central School District No. 1 (P. O. Mahopac), N. Y.

Bond Sale—The \$1,190,000 building bonds offered March 10—v. 179, p. 1096—were awarded to a group composed of Halsey, Stuart & Co., George B. Gibbons & Co., Bacon, Stevenson & Co., and Chas. E. Weigold & Co., all of New York City, as 2.20s, at 100.53, a basis of about 2.14%.

Clay, Cicero, Salina and DeWitt Central Sch. Dist. No. 3 (P. O. North Syracuse), N. Y.

Bond Offering—William G. Colarocco, District Clerk, will receive sealed bids until 11 a.m. (EST) on March 18 for the purchase of \$74,000 building bonds. Dated Sept. 1, 1953. Due on Sept. 1 from 1954 to 1957 inclusive. Principal and interest (M-S) payable at the Manufacturers Trust Co., New York City, or at the Cicero State Bank, Cicero. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

DeWitt, Springfield Gardens Water Dist. (P. O. East Syracuse), N. Y.

Bond Offering—John D. Brockway, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on March 18 for the purchase of \$25,000 water bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1975 inclusive. Principal and interest (M-S) payable at the Lincoln National Bank & Trust Co., Syracuse, or at The Hanover Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Hamburg and Eden Central School District No. 4 (P. O. Woodlawn), New York

Bond Sale—The \$5,760,000 building bonds offered March 9—v. 179, p. 973—were awarded to a syndicate headed by the Marine Trust Co. of Western New York, Buffalo, as 2½s, at 100.23, a basis of about 2.48%.

Other members of the group: Northern Trust Co., of Chicago; C. J. Devine & Co., of New York; Manufacturers and Traders Trust Co., of Buffalo; Roosevelt & Cross, Bacon, Stevenson & Co., F. S. Smithers & Co., R. D. White & Co., W. H. Morton & Co., Coffin & Burr, Tripp & Co., Wood, Struthers & Co., all of New York; William Blair & Co., of Chicago; J. G. White & Co., Inc., Park, Ryan, Inc., both of New York; Kenower, MacArthur & Co., of Detroit; Dwinell, Harkness & Hill, of Boston; and Tilney & Co., of New York.

Hamburg, Lake View Water Dist. (P. O. Hamburg), N. Y.

Bond Offering—Raymond J. Emerling, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on March 17 for the purchase of \$126,000 water bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1979 inclusive. Principal and interest (M-S) payable at the Marine Trust Co. of Western New York, Buffalo. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Union Free Sch. Dist. No. 26 (P. O. Hempstead), N. Y.

Bond Offering—Ladislac Knal, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on March 24 for the purchase of \$1,147,000 building bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1983 inclusive. Principal and interest (A-O) payable at the Franklin National Bank, Franklin Square. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hempstead Union Free Sch. Dist. No. 6 (P. O. Seaford), N. Y.

Bond Offering—Constance Lowe, District Clerk, will receive sealed bids until 1:30 p.m. (EST) on March 24 for the purchase of \$1,595,000 building bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1984 inclusive. Principal and interest (A-O) payable at the City Bank-Farmers Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Lee, Lee Center Fire District No. 1 (P. O. Lee Center), N. Y.

Bond Offering—C. Alfred Liebi, District Treasurer, will receive sealed bids until 11 a.m. (EST) on March 17 for the purchase of \$16,900 fire apparatus and equipment bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954

to 1963 inclusive. Principal and interest (J-D) payable at the Farmers National Bank & Trust Co., Rome. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Newburgh Common School District No. 1 (P. O. Newburgh), N. Y.

Bond Sale—The \$200,000 building bonds offered March 9—v. 179, p. 1096—were awarded to Roosevelt & Cross, of New York City, and the Manufacturers & Traders Trust Co., Buffalo, jointly, as 2.60s, at 100.56, a basis of about 2.55%.

Niskayuna (P. O. Schenectady), New York

Bond Offering—Harold N. Rowe, Town Supervisor, will receive sealed bids at the office of Roy W. Peters, Esq., 514 State St., Schenectady, until 11 a.m. (EST) on March 17 for the purchase of \$58,000 bonds, as follows:

\$45,000 Sewer District No. 5 bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1974 inclusive.

13,000 Water District No. 3 bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1971 inclusive.

The bonds are payable as to principal and interest at the Schenectady Trust Co., Schenectady. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Owego Water District (P. O. Owego), N. Y.

Bond Offering—Ira A. Smith, Town Supervisor, will receive sealed bids until 10 a.m. (EST) on March 31 for the purchase of \$11,000 water bonds. Dated April 15, 1954. Due on April 15 from 1955 to 1962 inclusive. Principal and interest (A-O) payable at the Town Clerk's office. Legality approved by Truman & Pamerton, of Owego.

Port of New York Authority, N. Y.

Announces \$20,000,000 Bond Offering—The Commissioners of the Port of New York Authority authorized the issuance of a Third Series of Consolidated Bonds in the principal amount of \$20,000,000, according to an announcement by Chairman Howard S. Cullman at the monthly board meeting on March 11. The bonds will be offered by the Authority's Finance Committee on an "all or none" basis at public sale tentatively scheduled for March 31.

Chairman Cullman said that the proceeds of the sale will be used to refund part of the bi-state agency's outstanding short-term Consolidated Notes, Series C, and for capital expenditures at New York International Airport, Port Newark, the Lincoln Tunnel, the Holland Tunnel, the Port Authority Building and the George Washington Bridge.

The bonds, dated April 1, 1954, are due serially on April 1, as follows: \$1,625,000 in each of the years 1955 through 1957; \$2,625,000 in 1958; \$3,625,000 in 1959; \$2,625,000 in 1960 and 1961; \$1,625,000 in 1962 and \$1,000,000 in 1963 and 1964. The new series is not subject to redemption prior to maturity.

The Port Authority's new Consolidated Bonds were established in October 1952 to cover all financing of the bi-state agency. The First Series in the principal amount of \$35,000,000 was sold in December 1952, and the Second Series with a par value of \$20,000,000 was sold in October 1953.

Gross operating revenues of the 17 terminal and transportation facilities of The Port of New York Authority were \$59,241,848 in 1953, according to the bi-state agency's annual financial report made public by Chairman Cullman. Debt retirement and interest payments, including \$7,000,000 paid from reserve funds, amounted to \$35,537,499, and operating expenses totaled \$26,823,883. Gross revenues were 10.1% higher than revenues in 1952, while expenses

were up 9.8% from the previous year.

On presenting the Authority's financial report, Chairman Cullman expressed his gratification that "the Port Authority is in excellent financial position to meet the tremendous burden that it faces in the years immediately ahead to provide facilities and services of the port's ever-increasing traffic, by air, over the rails and roads, and over the waters of the New Jersey-New York Port District." He said he referred particularly to the need for financing new facilities that undoubtedly will be indicated by the comprehensive study of the arterial traffic problem in the metropolitan area of the two States now under way jointly by the Triborough Bridge and Tunnel Authority and the Port Authority.

Mr. Cullman's reference was related to the joint study of the two agencies announced on Jan. 14, 1954 to develop the pattern of construction for new crossings, connecting arterial highways, local expressways and such parking facilities as may be incidental to the construction of these arterial projects.

He did not indicate a money figure and stated that this would be impossible in advance of the completion of all phases of the study. He said, however, that the Port Authority and the Triborough Authority had stated that the study "will include the possible construction of the Narrows Bridge between Brooklyn and Staten Island and approaches; a new lower level of the George Washington and connections to and over the Harlem River; a new bridge spanning the Hudson River in the general vicinity of 125th Street, Manhattan; and connections with the Triborough Bridge and Harlem and East River Drives.

"In addition, the 'package' study by the two agencies will be devoted to the possible construction of approaches and arterial highway systems to move existing and and future traffic over and around the congested areas of the metropolitan region of New York and New Jersey, and particularly over and around Manhattan. It will take into consideration the critical need to reduce to a minimum the number of people and the amount of property to be disturbed by public construction that might be indicated by the study."

The Authority's total investment in the facilities which it operates totaled \$479,782,158 at the end of 1953. In five years this investment has increased by \$178,000,000. In 1953 capital expenditures and commitments were \$42,000,000. The 1954 budget provides for expenditures of \$134,712,000. Of this amount, \$74,973,500 are for capital expenditures and \$59,738,600 for operating expenses.

Funded debt outstanding at the year end was \$241,608,000 compared with \$241,688,000 at the end of 1952. Outstanding funded debt has remained relatively constant in the five years during which the Authority's investment in facilities increased. The agency thus has maintained the financial position required to meet the heavy demands of the immediate future for the construction of terminal and transportation facilities.

Rochester, N. Y.

Note Sale—The \$1,500,000 War Memorial Building bond anticipation notes offered March 9—v. 179, p. 1097—were awarded to the Marine Trust Co. of Western New York, Buffalo, at 0.634% interest, plus a premium of \$355.

Shawangunk, Plattehill, Gardiner, Newburgh and Montgomery Central Sch. Dist. No. 1 (P. O. Wallkill), N. Y.

Bond Sale—The \$900,000 building bonds offered March 11—v. 179, p. 1097—were awarded to a group composed of Halsey, Stuart

& Co., George B. Gibbons & Co., Chas. E. Weigold & Co., and Adams, McEntee & Co., all of New York City, as 2.20s, at 100.15, a basis of about 2.18%.

Smithtown (P. O. Smithtown), New York

Bond Sale—The \$35,000 improvement bonds offered March 9—v. 179, p. 973—were awarded to Roosevelt & Cross, of New York City, as 1.90s, at 100.15, a basis of about 1.86%.

Wheatfield Common School Dist. No. 4 (P. O. Niagara Falls), N. Y.

Bond Offering—Gertrude S. Kelly, District Clerk, will receive sealed bids at the office of Robert F. Hille, Esq., 302 United Office Bldg., Niagara Falls, until 1 p.m. (EST) on March 19 for the purchase of \$98,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1972 inclusive. Principal and interest (M-S) payable at the Marine Trust Co. of Western New York, of North Tonawanda. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Whitestown, Marcy, Floyd and Rome Central Sch. Dist. No. 1 (P. O. Oriskany), N. Y.

Bond Offering—Wesley E. Ecker, District Clerk, will receive sealed bids until 3 p.m. (EST) on March 24 for the purchase of \$100,000 building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1972 inclusive. Principal and interest (J-D) payable at the Oneida National Bank & Trust Co., Utica. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Yates, Ridgeway, Carlton and Gaines Central Sch. Dist. No. 1 (P. O. Lyndonville), N. Y.

Bond Sale—The \$55,000 building bonds offered March 4—v. 179, p. 973—were awarded to the Manufacturers & Traders Trust Co., Buffalo, and Roosevelt & Cross, of New York City, jointly, as 1.90s, at 100.29, a basis of about 1.84%.

NORTH CAROLINA

Drexel, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 16 for the purchase of \$130,000 bonds, as follows:
\$90,000 water bonds. Due on June 1 from 1955 to 1980 inclusive.
40,000 street improvement bonds. Due on June 1 from 1955 to 1972 inclusive.

The bonds are dated Dec. 1, 1953. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

Henderson, N. C.

Bond Sale—The \$116,000 water bonds offered March 9—v. 179, p. 1097—were awarded to R. S. Dickson & Co., of Charlotte, at par, a net interest cost of about 2.33%, as follows:
\$11,000 3½s. Due on June 1, 1956 and 1957.

45,000 2s. Due on June 1 from 1958 to 1966 inclusive.
25,000 2½s. Due on June 1 from 1957 to 1961 inclusive.
35,000 2½s. Due on June 1 from 1972 to 1978 inclusive.

Lexington, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 23 for the purchase of \$1,035,000 natural gas system revenue bonds. Dated April 1, 1954. Due on April 1 from 1957 to 1979 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

Lilesville, N. C.

Bond Sale—The \$53,000 water and sewer bonds offered March 9—v. 179, p. 1097—were awarded

to Fox, Reusch & Co., of Cincinnati, as 4½s, at 100.01, a basis of about 4.24%.

Warrenton, N. C.

Bond Sale—The \$30,000 water and sewer bonds offered March 9—v. 179, p. 1097—were awarded to the Branch Banking & Trust Co., of Wilson, at par, as follows:
\$15,000 1½s. Due on April 1 from 1955 to 1959 inclusive.
15,000 1¾s. Due on April 1 from 1960 to 1964 inclusive.

NORTH DAKOTA

Grafton, N. Dak.

Bond Offering—Earl F. Mac-hart, City Auditor, will receive sealed bids and oral bids until 8 p.m. (CST) on March 15 for the purchase of \$400,000 water utility revenue bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1974 inclusive. Bonds maturing in 1961 and thereafter are callable as of April 1, 1960. Principal and interest payable at a banking institution approved by the City Council.

Powers Lake, N. Dak.

Bond Offering—Earl G. Ledene, City Auditor, will receive sealed bids at the County Auditor's office in Bowbells, until 2 p.m. (CST) on March 26 for the purchase of \$10,000 improvement bonds. Dated April 1, 1954 and due on April 1 from 1956 to 1973 inclusive.

OHIO

Athens County (P. O. Athens), Ohio

Bond Sale—The \$200,000 Children's Home bonds offered March 3—v. 179, p. 973—were awarded to Braun, Bosworth & Co., Inc., Toledo, as 2½s, at 101.32, a basis of about 2.35%.

Berea, Ohio

Bond Offering—Ernest R. Quackenbush, City Auditor, will receive sealed bids until noon (EST) on March 26 for the purchase of \$150,000 sewer improvement bonds. Dated March 1, 1954. Due on Dec. 1 from 1955 to 1969 inclusive. Bonds maturing in 1966 and thereafter are callable as of Dec. 1, 1965. Principal and interest (J-D) payable at the National City Bank of Cleveland. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Brecksville, Ohio

Bond Offering—Ada B. Carter, Village Clerk, will receive sealed bids until noon (EST) on March 27 for the purchase of \$14,880 sewer improvement bonds. Dated April 1, 1954. Due on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the Brecksville Bank, Brecksville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Bridgetown Local Sch. Dist., Ohio

Bond Offering—Elmer H. Rehrwein, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 25 for the purchase of \$625,000 building bonds. Dated May 1, 1954. Due on Nov. 1 from 1955 to 1979 inclusive. Interest M-N.

Carroll Local Sch. Dist., Ohio

Bond Sale—The \$259,000 building bonds offered March 4—v. 179, p. 874—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at 100.64, a basis of about 2.43%.

Centerburg, Ohio

Bond Sale—The \$8,447.78 street improvement bonds offered March 6 were awarded to the First Knox National Bank of Mount Vernon. The bonds are dated April 1, 1954 and mature on April 1 and Oct. 1 from 1955 to 1964 inclusive. Interest A-O.

Chester Local Sch. Dist. (P. O. Route 3, Wilmington), Ohio

Bond Offering—Frances L. Fleming, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 17 for the purchase of \$94,000 building bonds. Dated March 15,

1954. Due on Dec. 1 from 1955 to 1975 inclusive. Principal and interest (J-D) payable at the Clinton County National Bank & Trust Co., Wilmington. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Cincinnati City Sch. Dist., Ohio

Bond Sale—The \$4,000,000 building bonds offered March 8—v. 179, p. 658—were awarded to a group headed by J. P. Morgan & Co., Inc., New York City, as 2s, at 101.99, a basis of about 1.84%.

Other members of the group: Kidder, Peabody & Co., Dick & Merle-Smith, Laidlaw & Co., all of New York, National State Bank, of Newark, Bramhall, Fal-ion & Co., of New York, Baxter, Williams & Co., of Cleveland, Dempsey-Tegeler & Co., of St. Louis, Third National Bank, in Nashville, and the Wachovia Bank & Trust Co., of Winston-Salem.

Columbus, Ohio

Note Offering—Agnes Brown Cain, City Clerk, will receive sealed bids until 11:30 a.m. (EST) on March 18 for the purchase of \$447,500 street improvement notes. Dated April 1, 1954. Due Oct. 1, 1955. Principal and interest payable at the City Treasurer's office. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Crooksville Exempted Village Sch. District, Ohio

Bond Sale—The \$60,000 building bonds offered March 6—v. 179, p. 974—were awarded to Sweney Cartwright & Co., of Columbus, as 2½s, at 100.27, a basis of about 2.71%.

Dennison Exempted Village School District, Ohio

Bond Sale—The \$180,000 building bonds offered Feb. 23—v. 179, p. 658—were awarded to Fox, Reusch & Co., of Cincinnati, as 2½s, at 101.48, a basis of about 2.55%.

Greene County (P. O. Xenia), Ohio

Bond Offering—Raymond G. Spahr, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on March 18 for the purchase of \$15,055.81 special assessment road improvement bonds. Dated March 1, 1954. Due on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Holmes County (P. O. Millersburg), Ohio

Bond Sale—The \$190,000 hospital bonds offered March 8—v. 179, p. 766—were awarded to Field, Richards & Co., of Cleveland, as 1¾s.

Lorain, Ohio

Bond Offering—Joseph J. Mitock, City Auditor, will receive sealed bids until noon (EST) on April 1 for the purchase of \$320,000 automobile parking system mortgage revenue bonds. Due on Nov. 1 from 1959 to 1975 inclusive. Callable as of Nov. 1, 1958.

Lucas County (P. O. Toledo), Ohio

Bond Offering—Adelaide E. Schmidt, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on March 17 for the purchase of \$50,260 Sanitary Sewer No. 215 bonds. Dated March 5, 1954. Due on Sept. 5 from 1955 to 1961 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

New Lexington, Ohio

Bond Sale—The \$100,000 water works bonds offered March 6 were awarded to Fox, Reusch & Co., of Cincinnati, as 3s, at 101.56, a basis of about 2.89%.

North College Hill, Ohio

Bond Sale—The \$20,000 Galbraith Road improvement bonds offered March 3—v. 179, p. 874—were awarded to J. A. White & Co., Cincinnati, as 2½s, at 101.10, a basis of about 2.05%.

Peninsula, Ohio

Bond Offering—Robert P. Bishop, Village Clerk, will receive sealed bids until noon (EST) on March 20 for the purchase of \$10,000 fire apparatus bonds. Dated April 1, 1954. Due on Oct. 1 from 1955 to 1964 incl. Interest A-O.

Port Clinton, Ohio

Bond Sale—The \$400,000 sewage disposal plant bonds offered March 9—v. 179, p. 974—were awarded to Merrill, Turben & Co., of Cleveland.

Sheffield Lake Local Sch. Dist. (P. O. Lorain), Ohio

Bond Sale—The \$340,000 building bonds offered March 10—v. 179, p. 1098—were awarded to the First Cleveland Corp., Cleveland, as 3s, at 100.88, a basis of about 2.91%.

Union Local School District (P. O. Bowling Green), Ohio

Bond Sale—The \$145,000 building bonds offered March 8—v. 179, p. 1098—were awarded to J. A. White & Co., of Cincinnati, as 2¾s, at 101.57, a basis of about 2.56%.

Wayne, Ohio

Bond Sale—The \$30,000 general obligation bonds offered March 8—v. 179, p. 874—were awarded to the Cygnet Savings Bank of Wayne, as 3s, at 102.50, a basis of about 2.72%.

Williamsburg Local Sch. Dist., Ohio

Bond Sale—The \$389,000 building bonds offered March 3—v. 179, p. 974—were awarded to Field, Richards & Co., of Cleveland, as 2¾s, at 100.13, a basis of about 2.73%.

OKLAHOMA

Bartlesville, Okla.

Bond Sale—The \$850,000 bonds offered March 8—v. 179, p. 974—were awarded to a group composed of Mercantile Trust Co., St. Louis, Harriman Ripley & Co., Chicago, First National Bank & Trust Co., Honnold & Co., both of Oklahoma City, and Evan L. Davis, of Tulsa, as follows:
\$750,000 water works extension and improvement bonds:
\$240,000 2s, due on May 1 from 1956 to 1961 inclusive;
\$120,000 1¾s, due on May 1 from 1962 to 1964 inclusive;
\$120,000 2s, due on May 1 from 1965 to 1967 inclusive;
\$160,000 2½s, due on May 1 from 1968 to 1971 inclusive;
and \$110,000 2¾s, due on May 1 from 1972 to 1974 inclusive.

100,000 fire station and equipment bonds: \$40,000 1¾s, due on May 1 from 1956 to 1959 inclusive; \$20,000 1½s, due on May 1, 1960 and 1961; and \$40,000 1¾s, due on May 1 from 1962 to 1965 inclusive. The bonds are dated May 1, 1954.

Comanche, Okla.

Bond Offering—Sealed bids will be received until 7:30 p.m. (CST) on March 17 for the purchase of \$45,000 sanitary sewer and disposal plant bonds. Dated March 3, 1954 and due serially from 1957 to 1965 inclusive.

Garfield County Independent Sch. District No. 47½ (P. O. Garber), Okla.

Bond Sale—The \$80,000 building bonds offered March 8 were awarded to the Small-Milburn Co., of Wichita.

The bonds mature serially from 1957 to 1964 inclusive.

Gore, Okla.

Bond Offering—Paul Turner, Town Clerk, will receive sealed bids until 6:30 p.m. (CST) on March 16 for the purchase of \$7,000 Town Hall bonds. Due serially from 1957 to 1963 incl.

Grant County Indep. Sch. Dist. No. 33 (P. O. Wakita), Okla.

Bond Offering—C. B. Whitel, Clerk of the Board of Education, will receive sealed bids until 4 p.m. (CST) on March 16 for the purchase of \$10,000 transporta-

tion equipment bonds. Due in 1956 and 1957.

Lincoln County Dependent School District No. 77 (P. O. Sparks), Oklahoma

Bond Offering—R. L. Wallace, Superintendent of Schools, will receive sealed bids until June 28 for the purchase of \$15,000 building bonds.

Oklahoma County Independent Sch. Dist. No. 88 (P. O. Bethany), Oklahoma

Bond Offering—Harry L. Edwards, Superintendent of Schools, will receive sealed bids until March 15 for the purchase of \$23,000 building bonds. Due serially from 1956 to 1959 inclusive.

Pontotoc County Dependent School Dist. No. 3 (P. O. Francis), Okla.

Bond Offering—Clifton Hardy, Superintendent of Schools, will receive sealed bids until March 16 for the purchase of \$12,000 bonds as follows:

\$9,000 building repair and equipment bonds.
3,000 transportation equipment bonds.

Stephens County Indep. Sch. Dist. No. 15 (P. O. Duncan), Okla.

Bond Offering—Warren Anderson, Clerk of the Board of Education, will receive sealed bids until 2:30 p.m. (CST) on March 16 for the purchase of \$35,000 school bonds. Due serially from 1956 to 1962 inclusive.

Washington County Dependent Sch. Dist. No. 30 (P. O. Bartlesville), Okla.

Bond Sale—The \$275,000 building bonds offered March 8—v. 179, p. 974—were awarded to Evan L. Davis, of Tulsa, on a bid reflecting a net interest cost of about 1.30%.

Washita County Indep. Sch. Dist. No. 3 (P. O. Cordell), Okla.

Bond Offering—Leslie G. Breashears, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 16 for the purchase of \$44,500 building bonds. Due serially from 1956 to 1966 inclusive.

Woods County Independent School District No. 25 (P. O. Dacula), Okla.

Bond Sale—The \$65,000 building bonds offered March 8 were awarded to the Central National Bank of Alva.

The bonds mature from 1956 to 1962 inclusive.

OREGON

Corvallis, Ore.

Bond Sale—The \$89,529.63 Bancroft Improvement bonds offered March 8—v. 179, p. 974—were awarded to Kalman & Co., of Minneapolis.

Gresham, Ore.

Bond Sale—The \$480,000 sewer bonds offered March 3—v. 179, p. 874—were awarded to Blyth & Co., and the United States National Bank, both of Portland, jointly, at 98.71, a net interest cost of about 2.46%, as follows:

\$209,000 2s. Due on March 1 from 1955 to 1965 inclusive.
76,000 2½s. Due on March 1 from 1966 to 1969 inclusive.
195,000 2½s. Due on March 1 from 1970 to 1979 inclusive.

Lewis and Clark College (P. O. Portland), Ore.

Bond Offering—Morgan S. Odell, President, will receive sealed bids at the Portland Trust Bank, S. W., Third and Washington, Portland, until 10 a.m. (PST) on March 26 for the purchase of \$465,000 dormitory revenue bonds. Dated July 1, 1953. Due on July 1 from 1956 to 1993 inclusive. Bonds maturing in 1964 and thereafter are callable. Principal and interest (J-J) payable at the Portland Trust Bank, Portland, or at the Chase National Bank, New York City. Legality approved by Hart, Spence, McCulloch, Rockwood & Davies, of Portland.

PENNSYLVANIA

Altoona Authority Sch. Dist., Pa.

Bond Sale—The \$350,000 school revenue bonds offered March 10—v. 179, p. 875—were awarded to Kidder, Peabody & Co., New York City, as 1½s, at 100.05, a basis of about 1.23%.

Central Delaware County Authority (P. O. Ridley Park), Pa.

Bond Offering—William A. Hagerty, Secretary, will receive sealed bids until 8 p.m. (EST) on March 16 for the purchase of \$90,000 sewer revenue bonds. Dated April 1, 1954. Due on April 1 from 1960 to 1984 inclusive. Bonds due in 1960 and thereafter are callable as of April 1, 1959. Principal and interest (A-O) payable at the Pennsylvania Company for Banking and Trusts, Philadelphia. Legality approved by Morgan, Lewis & Bockius, of Philadelphia.

Dallas, Pa.

Bond Offering—J. F. Besecker, Borough Secretary, will receive sealed bids until 7:30 p.m. (EST) on March 17 for the purchase of \$21,000 general obligation bonds. Dated March 1, 1954. Due on Dec. 1 from 1954 to 1963 inclusive. Interest J-D. Legality approved by B. B. Lewis or Dallas.

Falls Township School Authority (P. O. Fallington), Pa.

Bond Sale—An issue of \$3,450,000 school revenue bonds was sold on March 4 to a group headed by Butcher & Sherrerd, of Philadelphia, at 98.03, a net interest cost of about 2.82%, as follows:

\$470,000 2s. Due on Feb. 1 from 1955 to 1963 inclusive.
245,000 2½s. Due on Feb. 1 from 1964 to 1966 inclusive.
555,000 2½s. Due on Feb. 1 from 1967 to 1972 inclusive.
380,000 2½s. Due on Feb. 1 from 1973 to 1976 inclusive.
200,000 2.70s. Due on Feb. 1 1977 and 1978.
300,000 2¾s. Due on Feb. 1 from 1979 to 1981 inclusive.
300,000 2.80s. Due on Feb. 1 from 1982 to 1984 inclusive.
1,000,000 2.90s. Due on Feb. 1, 1994.

The bonds are dated April 1, 1954. Interest F-A. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Other members of the group: Harriman Ripley & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, Moore, Leonard & Lynch, Dolphin & Co., Hemphill, Noyes & Co., Aspden, Robinson & Co., Boenning & Co., C. C. Collings & Co., Inc., Harrison & Co., and Walter Stokes & Co.

Hanover Twp. Sch. Dist. (P. O. Wilkes-Barre), Pa.

Bond Sale—The \$74,000 general obligation improvement bonds offered March 5—v. 179, p. 974—were awarded to Arthurs, LeStrange & Co., of Pittsburgh, as 3½s, at 100.13, a basis of about 3.46%.

Lebanon City School District Authority, Pa.

Bond Sale—The \$1,100,000 school building revenue bonds offered March 9—v. 179, p. 875—were awarded to a group composed of First Boston Corp., Harriman Ripley & Co., Inc., and Merrill Lynch, Pierce, Fenner & Beane, all of New York City, at 98.35, a net interest cost of about 2.15%, as follows:

\$190,000 1½s. Due on April 1 from 1955 to 1960 inclusive.
40,000 1.55s. Due on April 1, 1961.
40,000 1.60s. Due on April 1, 1962.
40,000 1.65s. Due on April 1, 1963.
40,000 1.70s. Due on April 1, 1964.
160,000 1¾s. Due on April 1 from 1965 to 1968 inclusive.
150,000 2s. Due on April 1 from 1969 to 1971 inclusive.
150,000 2½s. Due on April 1 from 1972 to 1974 inclusive.
290,000 2½s. Due on April 1 from 1975 to 1979 inclusive.

Narberth, Pa.

Bond Sale—The \$25,000 equipment and improvement bonds of-

ferred March 8—v. 179, p. 974—were awarded to Wurts, Dulles & Co., Philadelphia, as 1½s, at 100.35, a basis of about 1.27%.

North Strabane Township Municipal School District Authority (P. O. Canonsburg), Pa.

Bond Sale—The \$750,000 school revenue bonds were awarded to a group composed of Goldman, Sachs & Co., New York City, Aspden, Robinson & Co., and Norman Ward & Co., both of Philadelphia, at a price of par, a net interest cost of about 3.57%, as follows:

\$70,000 2¾s. Due on March 1 from 1955 to 1961 inclusive.
45,000 3s. Due on March 1 from 1962 to 1964 inclusive.
45,000 3.15s. Due on March 1 from 1965 to 1967 inclusive.
75,000 3.30s. Due on March 1 from 1968 to 1972 inclusive.
140,000 3.40s. Due on March 1 from 1973 to 1979 inclusive.
125,000 3½s. Due on March 1 from 1980 to 1984 inclusive.
250,000 3¾s. Due on March 1, 1994.

The bonds are dated March 1, 1954. Principal and interest (M-S) payable at the Mellon National Bank & Trust Co., Pittsburgh. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Northampton County Institution Dist. (P. O. Easton), Pa.

Bond Sale—The \$395,000 general obligation bonds offered March 11—v. 179, p. 974—were awarded to Blyth & Co., New York City, and W. H. Newbold's Son & Co., Philadelphia, jointly, as 1½s, at 100.13, a basis of about 1.73%.

Pennsylvania Turnpike Commission (P. O. Harrisburg), Pa.

New Toll Equipment Planned—All terminals and interchanges on the 360-mile pioneer Pennsylvania Turnpike will be equipped with completely new toll equipment in the fall of 1955. Commission Chairman Thomas J. Evans has announced. Recently developed by International Business Machines Corporation after years of exhaustive research and testing, the new toll collection and audit system is a combination of photo-electric "eyes," specially-designed weighing platforms and toll recorders that will result in greater operating efficiency, increased revenue protection and more equitable vehicle classification.

Utilized with this new interchange equipment will be the newest electronic "brain," which in addition to doing the turnpike's bookkeeping will, at the same time, do such things as compile traffic density data to show the Commission just which interchanges are busiest so it can more effectively make personnel assignments. The new system will provide Pennsylvania Turnpike authorities with greater control over all toll collection, auditing and accounting operations.

The system, which will require no change in the procedures now followed by drivers using the turnpike, features electronic devices that both count the number of axles on each car or truck entering the turnpike and weigh these vehicles even while they are being driven up to the toll booth. The principle of weighing a vehicle while it is in motion and basing its classification on its total weight has long been recognized as desirable for determining the toll charge, Mr. Evans asserted.

The operation of the new system is simple and automatic. As each vehicle approaches the turnpike entrance toll booth, it passes over a weighing platform located across the width of the traffic lane where it is automatically weighed while it is in motion and without impeding traffic in any way. Even when following bumper to bumper, vehicles may be processed without delay.

Pine Township School District (P. O. Wexford), Pa.

Bond Offering—Elva K. Williams, District Secretary, will receive sealed bids until 8 p.m. (EST) on March 16 for the purchase of \$150,000 building bonds. Dated April 1, 1954. Due on Oct. 1 from 1955 to 1969 inclusive. Callable as of Oct. 1, 1964. Interest A-O. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

West Leesport, Pa.

Bond Sale—The \$70,000 general obligation water bonds offered March 5—v. 179, p. 875—were awarded to the First National Bank of Leesport.

RHODE ISLAND

Cranston, R. I.

Bond Sale—The \$1,150,000 school and highway bonds offered March 10—v. 179, p. 1098—were awarded to a group composed of Kidder, Peabody & Co., Harriman Ripley & Co., Inc., Hornblower & Weeks, First of Michigan Corp., and Rand & Co., all of New York City, as 2.60s, at 100.82, a basis of about 2.51%.

Newport, R. I.

Note Sale—The \$400,000 notes offered March 10 were awarded to the First National Bank of Boston, at 0.93% discount.

SOUTH CAROLINA

Orangeburg, S. C.

Bond Sale—The \$1,500,000 combined public utility system revenue bonds offered March 11—v. 179, p. 974—were awarded to a group composed of White, Weld & Co., New York City, Equitable Securities Corp., Nashville, Courts & Co., Atlanta, Alester G. Furman & Co., Greenville, and E. H. Pringle & Co., of Charleston, at 100.07, a net interest cost of about 1.99%, as follows:

\$335,000 2½s. Due on April 1 from 1955 to 1960 inclusive.
400,000 1¾s. Due on April 1 from 1961 to 1964 inclusive.
290,000 1.90s. Due on April 1 from 1965 to 1967 inclusive.
330,000 2s. Due on April 1 from 1968 to 1971 inclusive.
145,000 2.20s. Due on April 1, 1972 and 1973.

South Carolina (State of)

Bond Offering—Jeff B. Bates, State Treasurer, will receive sealed bids until noon (EST) on March 23 for the purchase of \$9,200,000 State Institution bonds, as follows:

\$2,900,000 University of South Carolina bonds.
1,100,000 The Citadel bonds.
1,150,000 The Medical College of South Carolina bonds.
3,100,000 Clemson Agricultural College of South Carolina bonds.
950,000 The Colored Normal, Industrial, Agricultural and Mechanical College bonds.

Each issue is dated April 1, 1954 and matures serially on April 1 from 1955 to 1974 inclusive. The bonds due April 1, 1965 and thereafter are callable as of April 1, 1959. Principal and interest (A-O) payable at the State Treasury, in Columbia, or at any agency of the State in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City, and Sinkler, Gibbs & Simons, of Charleston.

Swansea, S. C.

Bond Sale—An issue of \$30,000 4% water works and improvement bonds was sold to the Robinson-Humphrey Co., Inc., of Atlanta. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1974 inclusive. Bonds maturing in 1960 and thereafter are callable as of Jan. 1, 1959. Principal and interest (J-J) payable at the Citizens and Southern National Bank of South Carolina, Columbia. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

TENNESSEE

Athens, Tenn.

Bond Sale—The \$100,000 school bonds offered March 2—v. 179, p. 767—were awarded to a group composed of C. H. Little & Co., Davidson & Co., Inc., Fidelity-Bankers Trust Co., and the Cumberland Securities Corp., all of Knoxville, as 3½s, at par.

Harriman, Tenn.

Bond Sale—The \$400,000 street improvement bonds offered March 9—v. 179, p. 875—were awarded to a group composed of C. H. Little & Co., Knoxville, J. M. Dain & Co., Minneapolis, Davidson & Co., Fidelity-Bankers Trust Co., both of Knoxville, and Mid-South Securities Co., of Nashville, as follows:

\$145,000 2¾s. Due on March 1 from 1955 to 1963 inclusive.
255,000 3s. Due on March 1 from 1964 to 1972 inclusive.

Sullivan County (P. O. Blountville), Tenn.

Bond Offering—Howard R. Poston, County Judge, will receive sealed bids until 2 p.m. (EST) on April 13 for the purchase of \$700,000 school bonds. Dated Jan. 1, 1954. Due on July 1 from 1956 to 1967 inclusive. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Austin, Texas

Bond Sale—The \$15,000,000 electric and power, water works and sewer system revenue bonds offered March 11 were awarded to the First Southwest Co., Dallas, at 100.87, a net interest cost of about 2.19%, as follows:

\$4,730,000 1½s. Due on April 1 from 1955 to 1958 inclusive.
1,460,000 1¾s. Due on April 1, 1959.
2,950,000 3¾s. Due on April 1 from 1960 to 1964 inclusive.
2,555,000 2s. Due on April 1 from 1965 to 1968 inclusive.
585,000 2¾s. Due on April 1, 1969.
2,925,000 2½s. Due on April 1 from 1970 to 1974 inclusive.

Bonds dated April 1, 1954. Due on April 1 from 1955 to 1974 inclusive. Bonds maturing in 1965 and thereafter are callable as of April 1, 1965. Principal and interest (A-O) payable at the National City Bank of New York, with a co-paying agent in Austin to be designated by the purchaser. Legal opinion to be obtained by the purchaser.

Bexar County (P. O. San Antonio), Texas

Bond Sale—The \$555,000 various purposes bonds offered March 9—v. 179, p. 767—were awarded to Dittmar & Co., of San Antonio.

Bryan, Texas

Bond Sale—An issue of \$125,000 water works improvement bonds was sold to a group composed of Rowles, Winston & Co., Houston, Rauscher, Pierce & Co., and Russ & Co., both of San Antonio, as follows:

\$25,000 2½s. Due on March 1 from 1955 to 1959 inclusive.
25,000 2¾s. Due on March 1 from 1960 to 1964 inclusive.
25,000 3s. Due on March 1 from 1965 to 1969 inclusive.
50,000 3¾s. Due on March 1 from 1970 to 1979 inclusive.

The bonds are dated March 1, 1954. Principal and interest (M-S) payable at the National Bank of Commerce, of Houston. Legality approved by Vinson, Elkins, Weems & Searle, of Houston.

Canyon Independent School District, Texas

Bond Sale—An issue of \$550,000 2¾% and 3% refunding bonds was sold to the Columbian Securities Corp. of Texas, of San Antonio, at par.

Cleveland Independent School District, Texas

Bond Sale—An issue of \$214,000 building bonds was sold to Rauscher, Pierce & Co., of San Antonio.

Del Rio Independent Sch. Dist., Texas

Bond Sale—An issue of \$100,000 2 1/4% and 2 1/2% school house bonds was sold to Austin, Hart & Parvin, of San Antonio.

Ector County, County Independent School District (P. O. Odessa), Texas

Bond Sale—An issue of \$875,000 school bonds was sold to the Columbian Securities Corp. of Texas, of San Antonio, at 100.02, a net interest cost of about 2.12%, as follows:

\$589,000 2s. Due on March 15 from 1955 to 1965 inclusive.

\$286,000 2 1/4s. Due on March 15 from 1966 to 1969 inclusive.

The bonds are dated March 15, 1954 and those maturing in 1965 and thereafter are callable as of March 15, 1964. Principal and interest (M-S) payable at the Republic National Bank of Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Elgin Independent Sch. Dist., Texas

Bond Sale—An issue of \$165,000 building bonds was sold to Dittmar & Co., and Dewar, Robertson & Pancoast, both of San Antonio, jointly.

Fort Worth, Texas

Bond Sale—The \$5,000,000 general obligation bonds offered March 8—v. 179, p. 974—were awarded to a syndicate headed jointly by Halsey, Stuart & Co., and Phelps, Fenn & Co., both of New York City, at 100.10, a net interest cost of about 2.22%, as follows:

\$4,500,000 street improvement bonds, series No. 84: \$1,800,000 4s, due on March 1 from 1955 to 1964 inclusive; \$720,000 2s, due on March 1 from 1965 to 1968 inclusive; \$1,440,000 2 1/4s, due on March 1 from 1969 to 1976 inclusive; and \$540,000 1s, due on March 1 from 1977 to 1979 inclusive.

500,000 playground and recreation park bonds, series No. 87: \$200,000 4s, due on March 1 from 1955 to 1964 inclusive; \$80,000 2s, due on March 1 from 1965 to 1968 inclusive; \$160,000 2 1/4s, due on March 1 from 1969 to 1976 inclusive; and \$60,000 1s, due on March 1 from 1977 to 1979 inclusive.

Additional Sale—The \$3,000,000 water and sewer revenue bonds offered the same day were awarded to a syndicate headed by Kidder, Peabody & Co., New York City, at par, a net interest cost of about 2.05%, as follows:

\$720,000 4 1/2s. Due on March 1 from 1955 to 1960 inclusive.

480,000 1 1/2s. Due on March 1 from 1961 to 1964 inclusive.

600,000 1 3/4s. Due on March 1 from 1965 to 1969 inclusive.

1,200,000 2s. Due on March 1 from 1970 to 1979 inclusive.

DIVIDEND NOTICE**LONG ISLAND LIGHTING COMPANY**

Preferred Stock, 4.25%; Series D



Initial Quarterly Dividend

The Board of Directors has declared a quarterly dividend of \$1.0625 per share on the Preferred Stock, 4.25%, Series D, of the Company, payable April 1, 1954 to stockholders of record at the close of business March 26, 1954.

VINCENT T. MILES
March 12, 1954 Treasurer

Syndicate Members

Associates of Halsey, Stuart & Co. and Phelps, Fenn & Co. in the purchase of the \$5,000,000 bonds were: Blair, Rollins & Co., Inc., F. S. Moseley & Co., Stone & Webster Securities Corp., Paine, Webber, Jackson & Curtis, Shields & Co., Hemphill, Noyes & Co., all of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, First of Michigan Corporation, G. H. Walker & Co., W. H. Morton & Co., Wm. E. Pollock & Co., John Small & Co., all of New York, Underwood, Neuhaus & Co., of Houston, Rauscher, Pierce & Co., of Dallas, Chas. B. White & Co., of Houston, Fort Worth National Bank, of Fort Worth, and McDonald-Moore & Co. of Detroit.

Associates of Kidder, Peabody & Co. in purchase of the \$3,000,000 bonds were: White, Weld & Co., C. J. Devine & Co., A. C. Allyn & Co., all of New York, Alex. Brown & Sons, of Baltimore, Stroud & Co., of Philadelphia, Dean Witter & Co., of San Francisco, Hirsch & Co., Reynolds & Co., American Securities Corp., all of New York, Blunt Ellis & Simmons, of Chicago, Field, Richards & Co., Ball, Burge & Kraus, both of Cleveland, Clement A. Evans & Co., of Atlanta, Bacon, Whipple & Co., of Chicago, Harrison & Co., of Philadelphia, McMaster Hutchinson & Co., of Chicago, J. R. Phillips Investment Co., and Shawell & Co., both of Houston.

Kileen, Texas

Bond Offering—T. H. Norman, Mayor, will receive sealed bids until 10 a.m. (CST) on March 19 for the purchase of \$120,000 water works and sewer system, tax supported bonds. Dated Nov. 1, 1953. Due on May 1 from 1955 to 1974 inclusive. Callable on any interest date. Principal and interest (M-N) payable at the Mercantile National Bank, Dallas.

LaMarque Independent School District, Texas

Bond Offering—E. H. Black, Superintendent of Schools, will receive sealed bids until March 15 for the purchase of \$280,000 bonds, as follows:

\$250,000 school additions and site bonds.
30,000 football field improvement bonds.

Levelland, Texas

Bond Sale—An issue of \$125,000 street improvement bonds was sold to the Columbian Securities Corp. of Texas, and the First of Texas Corp., both of San Antonio, jointly.

Tuloso-Midway Indep. Sch. Dist. (P. O. Corpus Christi), Texas

Bond Offering—Evan Murdock, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on March 18 for the purchase of \$350,000 school house bonds. Dated April 1, 1952. Due on April 1 from 1955 to 1973 inclusive. Principal and interest (A-O) payable at the State National Bank, Corpus Christi. Legality approved by Gibson & Gibson, of Austin.

Woodsboro Indep. Sch. Dist., Texas

Bond Offering—W. A. Reeves, Superintendent of Schools, will receive sealed bids until March 16 for the purchase of \$375,000 building bonds.

UTAH**Board of Regents of the University of Utah (P. O. Salt Lake City), Utah**

Bond Offering—Leon D. Garrett, Secretary of the Board of Regents, will receive sealed bids until 4 p.m. (CST) on March 23 for the purchase of \$1,800,000 Student Union Building revenue bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1957 to 1985 inclusive. Principal and interest (M-N) payable at the First Security Bank of Utah, N. A., Salt Lake City, or at the Irving Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

VERMONT**Brattleboro, Vt.**

Bond Offering—Errol W. Richardson, Town Treasurer, will receive sealed bids until noon (EST) on March 16 for the purchase of \$65,000 Municipal Center funding bonds. Dated April 1, 1954. Due on Nov. 1 from 1954 to 1966 inclusive. Principal and interest (M-N) payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best Coolidge & Rugg, of Boston.

Jamaica School District, Vt.

Bond Sale—The \$28,000 municipal improvement bonds offered March 4—v. 179, p. 975—were awarded to Tyler & Co., of Boston, as 2.20s, at 100.33, a basis of about 2.15%.

VIRGINIA**Luray, Va.**

Bond Offering—Dale C. Zirkle, Town Clerk, will receive sealed bids until 2 p.m. (EST) on March 25 for the purchase of \$260,000 sanitary sewer system improvement bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1979 inclusive. Bonds due in 1970 and thereafter are callable as of April 1, 1969. Principal and interest (A-O) payable at the First & Merchants National Bank, Richmond, the First National Bank of Luray, or at the Page Valley National Bank, Luray. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Victoria, Va.

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids at the Commission's office, Room 222 Finance Bldg., Capitol Square, until noon (EST) on March 24 for the purchase of \$200,000 water bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1984 inclusive. Principal and interest (M-S) payable at the First and Merchants National Bank, Richmond, or at the Peoples National Bank of Victoria. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON**Cowlitz County, Castle Rock School District No. 401 (P. O. Kelso), Washington**

Bond Sale—The \$100,000 building bonds offered March 9—v. 179, p. 975—were awarded to the State Finance Committee, as 2.60s, at par.

Ellensburg, Wash.

Bond Offering Canceled—Notice of intention to sell an issue of \$125,000 fire, police and jail bonds on March 15—v. 179, p. 1099—was canceled.

Marysville, Wash.

Bond Sale—An issue of \$100,000 water revenue bonds was sold to Metcalf & Thompson, of Seattle.

Seattle University (P. O. Seattle), Washington

Bond Offering—Francis J. Kane, S. J., Secretary-Treasurer, will receive sealed bids until 2 p.m. (PST) on March 31 for the purchase of \$1,320,000 non tax-exempt dormitory mortgage revenue bonds. Dated Nov. 1, 1952. Due on Nov. 1 from 1955 to 1992 inclusive. Callable on 30 days' notice. Principal and interest (M-N) payable at the Pacific National Bank, Seattle. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN**Caledonia and Mount Pleasant Joint School District No. 16 (P. O. Franksville), Wis.**

Bond Offering—Fred J. Talsma, District Clerk, will sell at public auction at 2:30 p.m. (CST) on March 18 an issue of \$42,000 school bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1964 inclusive. Interest A-O. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Madison, Wis.

Bond Sale—The \$1,674,000 school bonds offered March 9—v. 179, p. 975—were awarded to a group composed of the First National Bank, Harris Trust & Savings Bank, and the Northern Trust Co., all of Chicago, as 1 3/4s, at 100.63, a basis of about 1.68%.

West Bend (City) and West Bend and Trenton Twps. Joint Sch. Dist. No. 1 (P. O. West Bend), Wis.

Bond Sale—The \$500,000 building bonds offered March 5—v. 179, p. 975—were awarded to Blunt Ellis & Simmons, of Chicago, and Dean Witter & Co., San Francisco, jointly, as 2s, at 101.35, a basis of about 1.85%.

WYOMING**Laramie County Sch. Dist. No. 1 (P. O. Cheyenne), Wyo.**

Bond Offering—W. Robert DuBois, Temporary Clerk of the Board of School Trustees, will receive sealed bids until 2 p.m. (MST) on April 2 for the purchase of \$700,000 building bonds. Dated April 1, 1954. Due on June 1, 1955 and 1956. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

Thermopolis, Wyo.

Bond Sale—The \$30,000 fire department building bonds offered March 8—v. 179, p. 975—were awarded to Bosworth, Sullivan & Co., Denver.

CANADA

Canada (Dominion of) Treasury Bills Sold—An issue of \$40,000,000 Treasury bills was sold on March 4, as follows: \$35,000,000, due June 4, 1954, at 1.648% yield; and \$5,000,000, due Dec. 3, 1954, at 2.107%.

ALBERTA**Medicine Hat, Alberta**

Debenture Sale—An issue of \$2,400,000 4 1/2% improvement debentures was sold to Tanner & Co., of Calgary.

ONTARIO**Stamford Township, Ont.**

Debenture Sale—An issue of \$216,792.15 4 3/4% and 5% improvement debentures was sold to the Equitable Securities Corp. of Canada, of Toronto. Due from 1954 to 1974 inclusive.

Nelson Township, Ont.

Debentures Sold—An issue of \$182,600 debentures was sold to J. L. Graham & Co., Toronto, and the Royal Bank of Canada, of Montreal, jointly, on an overall bid of 101.51, as follows:

\$164,000 4 3/4% public improvement debentures. Due on July 1 from 1955 to 1974 inclusive.
18,600 5% fire truck purchase debentures. Due on April 1 from 1955 to 1964 inclusive.

QUEBEC**St. Jerome, Que.**

Bond Sale—An issue of \$453,500 public works bonds was sold to the Dominion Securities Corp., Toronto, as 3s, at 88.43, a basis of about 4.44%. Dated Dec. 1, 1953 and due on Dec. 1 from 1954 to 1973 inclusive.

ANNUAL REPORTS

Mail your Annual Report to the Investment Houses of the Country. Investors look to them for information on your company.

Addressograph Service

We have a metal stencil in our Addressograph Department for every investment banking and brokerage firm in the country, arranged alphabetically by States and Cities, and within the Cities by firm names.

This list is revised daily and offers you the most up-to-the-minute service available.

Our charge for addressing envelopes for the complete list (United States or Canada) is \$5.00 per thousand.

We can also supply the list on gummed roll labels at a small additional charge.

HERBERT D. SEIBERT & Co., Inc.

Publishers of "Security Dealers of North America"

25 Park Place REctor 2-9570 New York 7